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**THE GIFT OF
Isaac Bradford**

THE ANNUAL
Cyclopedia of Insurance
IN THE
UNITED STATES.
1893-4.

EDITED BY H. R. HAYDEN.

H. R. HAYDEN, HARTFORD.

1894.

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PREFACE.

The editor and publisher refrains from making this introductory note an apology, because he believes that many persons will not know that it needs an apology, and those who do know it will either find means to say so or will know enough of the difficulties of the task to refrain.

The volume has now, we believe, about reached its limit. If it is to expand more hereafter it will have to go into two volumes like the annual reports of insurance departments. It is thought, however, that more careful editing will keep the annual volumes down to about 700 pages.

The record of the business has been brought down to about May 1, 1894, the time when printing began, and later in some of the letters toward the end. First thoughts are sometimes best, and the principal companies have been restored to the text, even when we have nothing to record of them beyond name, date of organization, capital, and names of officers. They appear also in the directory.

On the following page will be found a few of the principal subjects treated at length in the pages of this volume. It is a mere suggestion of the contents. Besides those mentioned there are between four and five hundred biographical sketches, over a hundred pages of company sketches, and an immense number of minor topics of interest.

PARTIAL TABLE OF CONTENTS.

	PAGES.
Actuarial Societies,	5-10
Anti-Compact Laws,	26-30
Anti-Rebate,	30-36
Associations of Underwriters,	38-40
Boston Underwriters, Fires, etc.,	53-59
Chicago " "	70-76
Co-insurance,	78-81
Companies organized, etc.,	85-88
Credit Insurance,	97-98
Deaths in 1898,	100-106
Electricity and fire insurance,	117-118
Fires, principal,	181-185
Fire Underwriters' Associations,	185-147
Hazards, non-paying,	178
Insurance Departments, Officers of,	193-195
Insurance Journalism,	195-198
Legal Decisions in 1898,	217-251
Legislation in 1898,	251-272
Lloyds,	281-285
Mutual Life and Accident Underwriters,	334-337
National Association Life Underwriters,	339-344
National Board Fire Underwriters,	344-348
National Insurance Convention,	349-355
New England Insurance Exchange,	361-365
Niagara Falls Conference,	383-388
Non-Forfeiture laws,	389-394
Official changes in Companies, 1898,	399-401
Pacific Insurance Union,	406-407
Policy Forms,	426-474
San Francisco Managers,	494-495
South Eastern Tariff Association,	500-506
Statements, date for filing,	510
Surety or Fidelity Insurance,	518
Taxation of Premiums,	521, 522
Underwriters' Association of Middle Department,	585, 586
Underwriters' Association, N. Y.,	587
Underwriters' International Electric Association,	588-589
The Union,	541-543
Universal Mercantile Schedule,	546-550
Valuation of Life Policies,	551-552
Valued-Policy Laws,	552-557
World's Columbian Congress,	571-575
Appendix — Statistical Tables,	579-622
" — Directory of Companies,	623-666

ANNUAL CYCLOPEDIA OF INSURANCE.

A

Accident Insurance. The ordinary accident insurance policy grants a fixed compensation to the insured for a limited time in case of disabling accident, and also a definite amount to be paid to a designated person if death results from accident. Such policies are in general strictly limited by their terms to accidents which totally disable or kill the insured. Some companies issue modified forms providing for injury and death, with an additional clause as to partial disabilities of a permanent nature, such as loss of a limb, an eye, a hand, or foot. In order to recover, the injury must arise from "external, violent, and accidental means," and must be incurred while the insured is not unnecessarily exposing himself to "obvious danger," and while he is not engaged in an occupation more hazardous than that in which he has elected to be classified and insured, or if more hazardously occupied at the time of the injury, then recovery can be had only to the extent to which premium paid would have purchased insurance in the more hazardous class. Within these limits there has been found a great deal of ground for differences of opinion, and many of the points which have been settled have only been disposed of after harrassing litigation. [See Legal Decisions Affecting Insurance. Accident Insurance.]

Accident Underwriters, International Association of. [See International Association.]

Achen-Munich Fire Insurance Company of Aix-la-Chapelle, Prussia, entered California in May, 1898, to do business, Voss, Conrad & Co. of San Francisco being appointed managers for the Pacific Coast States. This company, one of the larger of the German fire insurance companies, was established in 1826, and in 1893 had funds, including subscribed capital, of about \$5,000,000.

Actuarial Society of America was organized April 25, 1889, [For an account of the origin, charter, and early proceedings of this organization, see the *Cyclopedia of Insurance* for 1890.] The first president was Sheppard Homans. The second president was David Parks Fackler, elected in 1891; and the third president, Howell W. St. John, elected in 1898. [See *Cyclopedia of Insurance* for 1891, and 1892-3.]

The third annual meeting of the Society was held in the city of New York, at the rooms of the New York Board of Fire Underwriters, on Friday, April 28, 1898, preceded on Thursday evening

by a dinner at the Mills building, Broad street, at which President Fackler presided, and sixty members and their guests were seated.

At the annual meeting several papers were read, the titles and their authors being as follows: "Simple Endowment and Insurances Involving a Return of Premiums with Simple or with Compound Interest," by D. P. Fackler; "A comparison of Australian and American Mortality Continued," by Richard Teece of the Australian Mutual Provident Society; "Retrospective Forms of Valuation in Practice," by Max H. Peiler; "Error in Age," by J. G. Richter; "Tables from Dr. Farr's 'Healthy English Males,'" by D. I. McG. McKenzie.

The following new members were elected: Léon Marie, actuaire de la Compagnie Le Phénix, Paris; J. Martin Dupray, actuaire de la Compagnie d'Assurances générales, Paris; E. Cosmao-Dumanoir, actuaire de la Compagnie La Nationale, Paris; Ernst W. Scott, A. I. A., managing director of Algemeene Maatschappij van Levensverzekering en Lijfrente, Amsterdam; Gardner L. Plumley, assistant actuary of the Home Life Insurance Company; Alex. G. Ramsay, F. I. A., president of the Canada Life Assurance Company, Hamilton, Ontario; William B. Paterson, F. F. A., A. I. A., assistant actuary of the Norwich Union Life Insurance Company, of England; George Leslie, assistant actuary of the New Zealand Government Life Insurance Department.

Officers were elected for the ensuing year, as follows: Howell W. St. John of the *Ætna Life*, president; Emory McClintock of the *Mutual Life*, first vice-president; Bloomfield J. Miller of the *Mutual Benefit Life*, second vice-president; Israel C. Pierson of the *Washington Life*, secretary; Oscar B. Ireland of the *Massachusetts Mutual*, treasurer. Two new members of the council were elected, T. B. Macaulay of the *Sun Life of Montreal*, and D. H. Wells of the *Connecticut Mutual of Hartford*.

On the evening of June 14, 1898, the members of the Society entertained at dinner, at the Lawyers Club, New York, Mr. Richard Teece, F. I. A., F. F. A., manager and actuary of the Australian Mutual Provident Society of Sydney, and F. W. Frankland, F. I. A., formerly commissioner of the New Zealand government life insurance department and recently appointed an associate actuary of the New York Life insurance company. Among those present were: Howell W. St. John, president of the Society, and at his right and left sat the two guests. Among others present were: Sheppard Homans, Geo. W. Phillips, D. P. Fackler, Bloomfield J. Miller, Israel C. Pierson, John B. Lungren, John M. Holcombe, Charles N. Jones, Hubert Cillis, J. G. Van Cise, Sydney N. Ogden, Horace C. Richardson, Robert G. Hann, Max H. Peiler, and John Tatlock, Jr. Many regrets were received from members, some of whom were absent from the city visiting the Columbian Fair or on vacation, and many were residing at too great a distance to come to New York for the interesting occasion. President St. John made an address of welcome, and Mr. Teece and Mr. Frankland responded. They were followed by Messrs. Homans, Phillips, Fackler, Miller, and others. Great satisfaction was expressed at meeting the guests of the evening.

The regular semi-annual meeting of the Society was held in Philadelphia, in the directors' room of the Penn Mutual Life insurance

company, Thursday, October 19, and Friday, October 20, 1893. President St. John presided. In speaking of the purposes of the Society, he said :

" Let us welcome the event, that within the brief period that includes the history of our organization it has won the recognition which I have assumed to be the earliest and essential object of association, and then, in sequence, let us consider briefly the inquiry, what is the immediate purpose of further effort? Is it not — concisely stated — increasing and legitimate influence in life insurance technique? By what agencies may we expect to reach this vantage-ground if not through our relations to the men of action and affairs, with whom we hold daily and official intercourse, to the actuarial profession, and to the public? To the first, since our constitution wisely inhibits independent associate effort in the field of practice; to the second, that by virtue of intelligence and discipline our Society shall stand as the worthy representative of that established body of sound doctrine to which it holds the title by transmission; to the public, that we discern clearly the obligations which possible needs of the community may impose upon the actuary as an individual, and upon our Association. I do not present these hypotheses as significant truths, but with the hope that they may lead to earnest deliberation — respecting all subjects closely related to possible change of form in the progress of our Society — and to the belief that meanwhile existing conditions should be maintained with ever-increasing circumspection. Finally I urge that every member — of the later as well as earlier day — consider well the problem of development, that progressiveness and conservatism may each have its legitimate influence in determining a useful and honorable career for the Actuarial Society of America."

The following papers were read : "The Apportionment of Expenses and its Relation to the Distribution of Surplus," by William E. Starr; "Influence of Age at Entrance on the Force of Selection," by Thomas B. Macaulay; "Mortality Surfaces," by Léon Marie, secretary of the "Institut des Actuaries Français," Translation and note by Howell W. St. John; "Value of Medical Examinations in Industrial Insurance," by Walter S. Nichols; "Policies on Lives and Amounts at Risk," by Asa S. Wing; "Mortuary Dividend Policies," by Morris W. Torrey; "The Present Financial Crisis and Legislative Impairment," by D. P. Fackler.

Besides the reading of these papers Mr. A. A. Welch made some comments on the paper by Mr. Richter, read at the April meeting, entitled "Error in Age," and Mr. D. H. Wells commented on the criticisms of his paper on "Application of the Contribution Plan to the Distribution of Surplus."

The following new members were unanimously elected : George William Hubbell, A.B., assistant actuary of the United States Life insurance company, New York; Morris Whittemore Torrey, actuarial assistant in the Union Central Life insurance company, Cincinnati, Ohio; George Ferry Salter, M.S., managing clerk in the office of D. P. Fackler; Paul Guieysse, president of the Institut des Actuaries Français.

On the evening of October 19th, the Society was entertained by the Philadelphia members at a banquet at the Continental hotel. Mr. J. J. Barker, actuary of the Penn Mutual Life, presided. Post-prandial speeches were made by Messrs. Barker, St. John, Homans, McClintock, Fackler, Ashbrook, Lippincott, Nichols, Harvey, Hemperley, Stauden, and others. Mr. H. W. Smith said the "good-night."

As guests of the Philadelphia Association of Life Underwriters, the members who could remain after the adjournment enjoyed a drive from the Continental Hotel, at 3.30 p. m., Friday, through Fairmount Park, and were entertained at a reception held at 6 p. m. at the residence of Mr. W. L. More, on Chester Avenue.

The following is the official and membership roll of the society, May 1, 1894. [Officers elected at the annual meeting, April 28, 1893, and reelected April 26, 1894]:

OFFICERS AND COUNCIL.

Howell W. St. John, *President*. Bloomfield J. Miller, *2d Vice-President*.
 Emory McClintock, *1st Vice-President*. Israel C. Pierson, *Secretary*.
 Oscar B. Ireland, *Treasurer*.

OTHER MEMBERS OF COUNCIL.

David Parks Fackler.

Sheppard Homans.

George B. Woodward,	Term expires.	Asa S. Wing,	Term expires.
Thos. B. Macaulay,	April, 1895.	Daniel H. Wells,	April, 1895.
Geo. W. Phillips,	April, 1896.	C. A. Loveland,	April, 1896.
	April, 1897.		April, 1897.

MEMBERS.

- David G. Alsop, Provident Life and Trust, Philadelphia, Pa.
 * J. J. Barker, Penn Mutual Life, Philadelphia, Pa.
 A. K. Blackadar, A.M., Actuary Canada Insurance Department, Ottawa, Ont.
 Samuel S. Boyden, Union Mutual Life, Portland, Me.
 Thomas Bradshaw, North American Life, Toronto, Ont.
 J. J. Brinkerhoff, Illinois Insurance Department, Chicago, Ill.
 David Carment, F.I.A., Australian Mutual Provident, Sydney, Aus.
 * Hubert Cillis, Germania Life, New York City.
 E. A. Cosmao Dumanoir, Institute of Actuaries, Paris, France.
 * J. M. Craig, Metropolitan Life, New York City.
 James C. Crawford, Northwestern Mutual Life, Milwaukee, Wis.
 * Joseph A. DeBoer, A.M., National Life, Montpelier, Vt.
 * George Ellis, Travelers, Hartford, Conn.
 * David P. Fackler, A.M., Consulting Actuary, New York City.
 * Robert P. Field, A.M., Presbyterian Ministers' Fund, Philadelphia, Pa.
 Frederick W. Frankland, F.I.A., New York Life, New York City.
 John A. Fowler, American Exchange and Review, Philadelphia, Pa.
 Morris Fox, A.I.A., Actuary New Zealand Life Ins. Department, Wellington, N. Z.
 * William O. Gould, Pacific Mutual, San Francisco, Cal.
 Paul Guleysse, President of the Institute of Actuaries, Paris, France.
 * C. C. Hall, Maryland Life, Baltimore, Md.
 Robert G. Hann, A.I.A., Equitable Life, New York City.
 Augustus F. Harvey, Actuary Missouri Insurance Department, St. Louis, Mo.
 Francis H. Hemperley, United Security Life Ins. and Trust, Philadelphia, Pa.
 * William Hendry, Ontario Mutual, Waterloo, Ont.
 Charles Hildebrand, Ph.B., Connecticut Mutual, Hartford, Conn.
 * J. M. Holcombe, A.M., Phoenix Mutual, Hartford, Conn.
 * Sheppard Homans, Cor. Mem. I.A., Provident Savings Life, New York City.
 George W. Hubbell, A.B., United States Life, New York.
 * Oscar B. Ireland, A.M., Massachusetts Mutual, Springfield, Mass.
 Charles N. Jones, A.B., New York Life, New York City.
 George King, F.I.A., F.F.A., Atlas Assurance, London.
 George H. Kirkpatrick, Prudential, Newark, N. J.
 Christopher Kyle, New York Life, New York City.
 * James M. Lee, Berkshire Life, Pittsfield, Mass.
 George Leslie, New Zealand Life Ins. Department, Wellington, N. Z.
 Charlton T. Lewis, Ph.D., Mutual Life, New York City.
 * C. A. Loveland, Northwestern Mutual, Milwaukee, Wis.
 * J. B. Lungar, Prudential, Newark, N. J.
 * T. B. Macaulay, A.I.A., Sun Life, Montreal, Que.
 * William McCabe, LL.B., F.I.A., North American Life, Toronto, Ont.
 * Emory McClintock, Ph.D., LL.D., F.I.A., Mutual Life, New York City.
 * W. C. Macdonald, Confederation Life, Toronto, Ont.
 Leon Marie, A.B., Institute of Actuaries, Paris, France.
 * E. P. Marshall, A.B., Union Central Life, Cincinnati, Ohio.
 Jacques Martin-Dupray, Institute of Actuaries, Paris, France.
 * W. A. Marshall, Home Life, New York City.
 James Weir Mason, A.M., Professor, New York City.
 H. J. Messenger, Jr., Ph.D., Metropolitan Life, New York City.

- Bloomfield J. Miller, Mutual Benefit Life, Newark, N. J.
- Walter S. Nichols, A.M., United States Industrial, Newark, N. J.
- J. H. Nitchie, A.B., National Life of the United States, Chicago, Ill.
- Sidney N. Ogden, Mutual Benefit Life, Newark, N. J.
- John S. Paterson, Actuary New York Insurance Department, Albany, N. Y.
- William B. Paterson, Norwich, England.
- Max M. Peiler, Aetna Life, Hartford, Conn.
- C. B. Perry, Mutual Life, New York City.
- George W. Phillips, A.M., Equitable Life, New York City.
- Gardner L. Plumley, Home Life, New York City.
- Israel C. Pierson, Ph.D., Washington Life, New York City.
- Alexander G. Ramsey, Canada Life, Hamilton, Canada.
- Horace C. Richardson, New York Life, New York City.
- Josephus H. Richardson, F.F.A., A.I.A., Commissioner New Zealand Life Insurance Department, Wellington, N. Z.
- J. G. Richter, London Life, London, Ont.
- Ernst W. Scott, Amsterdam, Holland.
- Howell W. St. John, Ph.B., Aetna Life, Hartford, Conn.
- George F. Salter, M.S., 20 Nassau St., New York.
- G. W. Sanders, A.B., Michigan Mutual Life, Detroit, Mich.
- Edward J. Sartelle, State Mutual, Worcester, Mass.
- Henry W. Smith, A.M., LL.B., United States Review, Philadelphia, Pa.
- W. S. Smith, A.M., Deputy Insurance Commissioner, Boston, Mass.
- Joseph H. Sprague, A.B., Actuary Connecticut Ins. Department, Hartford, Conn.
- E. L. Stabler, Ph.D., Manhattan Life, New York City.
- William T. Standen, United States Life, New York City.
- William E. Starr, State Mutual Life, Worcester, Mass.
- Samuel E. Stilwell, Ph.D., Penn Mutual Life, Philadelphia, Pa.
- John Tatlock, Jr., A.M., Mutual Life, New York City.
- Richard Teece, F.I.A., Australian Mutual Provident, Sydney, Aus.
- Herbert C. Thistleton, F.I.A., Scottish Amicable, Glasgow, Scotland.
- Morris W. Torrey, Union Central Life, Cincinnati, Ohio.
- J. G. Van Cise, Equitable Life, New York City.
- R. W. Weeks, New York Life, New York City.
- George Wegmann, Ontario Mutual, Waterloo, Ont.
- Archibald A. Welch, A.B., Phoenix Mutual Life, Hartford, Conn.
- Daniel H. Wells, Ph.B., Connecticut Mutual Life, Hartford, Conn.
- William D. Whiting, LL.B., Consulting Actuary, New York City.
- Asa S. Wing, Provident Life and Trust, Philadelphia, Pa.
- George B. Woodward, John Hancock Mutual, Boston, Mass.
- Walter C. Wright, New England Mutual, Boston, Mass.

Actuaries, American Faculty of, was chartered in Philadelphia, July 12, 1890. The present officers are L. G. Fouse, president, George D. Eldridge, first vice-president, Robert P. Field, second vice-president, W. S. Campbell, secretary and treasurer. (For charter of the Association see the *Cyclopedia of Insurance* for 1890.)

To carry out the object of the faculty, which is to disseminate light and knowledge on all kinds of insurance, the plan originally adopted was that of issuing study sheets calculated to give an elementary training in the higher mathematics with reference to the theory of finance and compound interest in their application to life contingencies. The study sheets have been received by over one hundred students, but have been found rather difficult for the average student to master. The Faculty has, therefore, determined to prepare a series of textbooks, including one on "Popular Education in Life Insurance," upon which President Fouse and Mr. Arthur Hunter, Fellow of the Faculty of Actuaries of Scotland, are busily engaged.

The study sheets take students pretty well through the elementary mathematics, and theory of finance. In view of the work being done

for the text-books, no further study sheets are being issued. The text-books will be divided into three parts: Part I will be a treatise on life insurance, divided into historical, statistical, sociological, ethical, jurisprudence, and a chapter on technical terms, their definition and symbolic expression. Part II will be a thorough treatise on elementary insurance mathematics, and theory of finance. Part III will be devoted to life contingencies, in combination with the mathematical theory of finance and will embrace all the elements of actuarial science.

On account of other pressing duties upon those who have charge of the preparation of the text-books, the work has not been progressing as rapidly as desired. The president of the faculty, who has the matter under his immediate charge, finds it difficult to devote much time to the work, but believes that the final result will more than compensate for the delay. An effort is being made to make all the analyses so clear and intelligible that an average mathematician can understand them. Part I will practically be a popular work on life insurance, intended to interest those who do not contemplate making a study of actuarial science.

Adams, Alexander C., president of the New England Insurance Exchange and New England special agent of the *Ætna* of Hartford, was born in Barnstable, Mass., April 9, 1847. After a country school education he went to Boston to seek his fortune, spent two years in a mercantile house and then found his true vocation in fire insurance. He was in the service of the Howard of New York, from 1865 to 1872, then assistant secretary of the Globe of Boston until 1877. In that year he received the appointment of New England field representative of the Liverpool and London and Globe. He served in that capacity fourteen years and in 1891 transferred his allegiance to the *Ætna*. He was the first chairman of the executive committee of the New England Insurance Exchange, elected vice-president in 1885 and president in 1891. The latter distinction he was obliged to decline in deference to the wishes of the company which he then represented. On being again elected in 1893 he was at liberty to accept.

Adams, Marcus W., president of the Sun Life insurance company of Louisville, Ky., was born at Newark, N. J., February 13, 1839. He was in the jewelry business from youth until 1884, and was a large manufacturer of jewelry at Newark, N. J., many years. That city was the birthplace of American industrial life insurance, and through close acquaintance with its growth Mr. Adams imbibed that interest in the business which led him to abandon his old vocation and join in the establishment of an industrial company in one of the chief cities of the south. He was general manager of the Sun Life from its organization and was elected president in January, 1894, on the appointment of his predecessor, Mr. Willis, to be United States Minister to Hawaii.

Adee, David, president of the American Fire insurance company of New York, was born in that city and began his service with the company as an office boy in 1861. He was appointed assistant secretary in 1866, and was elected vice-president in 1887, and president in 1888.

Etna Insurance Company of Hartford: vice-president Andrew C. Bayne died October 12, 1893 (see death roll). At a special meeting of the directors of the company held October 19, 1893, secretary James F. Dudley was elected vice-president to fill the vacancy. Assistant Secretary William H. King was appointed secretary, Egbert O. Weeks first assistant secretary, and F. W. Jenness second assistant secretary. Mr. Jenness had previously been a special agent of the company in New York State.

The **Ætna** insurance company was incorporated in 1819, and began business August 19. Its capital stock was fixed at \$150,000, ten per cent. of which was paid in. The **Ætna** was one of the pioneers in the agency business, and wrote policies in Chicago as early as 1834. Its present capital is \$4,000,000, and its stockholders have, at various times paid in in cash, \$8,695,000 of that amount. Up to the date of the Chicago fire in 1871, there had been paid in \$195,000, and the capital was \$8,000,000. After the fire it was reduced one-half and immediately restored by the payment of \$1,500,000. After the Boston fire in 1872 it was reduced to two millions and restored by the payment of \$1,000,000. In 1881, the payment of another million increased the capital to \$4,000,000. The **Ætna's** operations now include every section of the country. The department managers are: Western Branch, Cincinnati, Ohio, F. C. Bennett, General Agent, N. E. Keeler, Assistant General Agent; Northwestern Branch, Omaha, Nebraska, Wm. H. Wyman, General Agent, W. P. Harford, Assistant General Agent; Pacific Branch, San Francisco, California, George C. Boardman, General Agent, T. E. Pope, Assistant General Agent. The company has had six presidents since its organization in 1819. Thomas K. Brace retained the office until 1857, a period of 38 years. Edwin G. Ripley succeeded President Brace and remained at the head of the company until 1862, when he was succeeded by Thomas A. Alexander. In 1866, Lucius J. Hendee was elected president and retained the position until his death, September 4, 1888. Jotham Goodnow was elected the successor of President Hendee, being advanced from the secretaryship, which he had held for twenty-two years. He died November 19, 1892, and was succeeded by William B. Clark, who was elected president on the twenty-fifth anniversary of his connection with the company. President Clark's associate officers are James F. Dudley, vice-president, William H. King, secretary, and E. O. Weeks and F. W. Jenness, assistant secretaries. The directors are Roland Mather, Gustavus F. Davis, Drayton Hillyer, William F. Tuttle, Francis B. Cooley, Nathaniel Shipman, Austin C. Dunham, James A. Smith, Morgan G. Bulkeley, J. Pierpont Morgan, Thomas O. Enders, Atwood Collins, William B. Clark, Francis Goodwin, Nelson Hollister, Charles E. Gross, and Jas. F. Dudley. T. P. Stowell, C. H. Hollister, Henry E. Rees, W. A. Warburton, J. B. Hughes, O. H. King, A. C. Adams, H. L. Hiscock, C. J. Irvin, H. O. Kline, H. B. Smith, and Thos. E. Gallagher are special agents. The total assets of the company December 31, 1893, aggregated \$10,807,666.64. The net cash premiums received during the year reached the sum of \$4,161,942; \$234,170 being in the inland department. The total cash income for the year was \$4,644,787, total cash expenditures, \$4,488,810; the fire and marine losses amounted to \$2,522,812; net amount of fire risks in force, \$472,454,027; inland,

\$2,928,251. Since organization, the company has received in premiums, \$126,779,403; losses paid, \$72,556,706; cash dividends, \$20,753,365; dividends payable in stock, \$2,805,000. [See Cyclopaedia for 1892-3.]

Ætna Life Insurance Company of Hartford: In July, 1892, the directors declared a stock dividend of twenty per cent. on the entire stock of the company, thus giving each stockholder one additional share for every five he held. By the addition of \$250,000 the capital of the company was increased to \$1,500,000. The company is permitted, by a special act of the general assembly of 1883, to increase its capital to \$2,000,000.

The Connecticut legislature in 1820 authorized the establishment of an annuity fund by the Ætna insurance company of Hartford, which was to be exclusively held and pledged for "the payment of annuities" granted by the company and "of losses upon insurance for a life or lives." This was approved May 26, 1820. An act was approved May 28, 1853, incorporating the shareholders of the annuity fund as a life insurance company, the name of the corporation being "The Ætna Life insurance company." The fund as originally authorized was \$50,000. The business was begun in 1850. Hon. E. A. Bulkeley was the first president of the Ætna Life and held the office until his death in 1872, when he was succeeded by Thomas O. Enders, who was secretary of the company at that time. In 1879 President Enders resigned and was succeeded by Morgan G. Bulkeley, son of the original president of the company, who has since retained the office. In 1864 the Ætna Life was admitted to New York. March 3, 1865, the company deposited securities to the amount of \$100,000 with the state treasurer of Connecticut as "a prerequisite to the establishment of agencies in New York." The paid-up capital at that date was \$60,600. December 31, 1864, the company had 7,216 policies in force, covering \$15,608,845 of insurance. The gross assets were \$792,210. In 1883 the Connecticut legislature authorized the capital to be increased to an amount not exceeding \$2,000,000. At that time the capital was \$750,000. An addition of \$250,000 was made and in 1887 a new increase of \$250,000 was ordered under the act of 1883, and another of the same amount in 1892, making the present capital of the company \$1,500,000. The total net assets, December 31, 1893, amounted to \$40,267,926. The premium income during the year was \$4,695,745, the total income being \$6,810,074. The total disbursements were \$5,175,779, this amount including \$2,754,848 on account of death losses and matured endowments. The total number of policies in force was 82,745 covering \$135,450,723 of insurance. From 1850 until September, 1861, the Ætna Life issued none but stock or non-participating policies. At that time it began issuing mutual or participating policies, the two departments being kept entirely distinct.

During the year 1890 the company decided to avail itself of the provisions of section 2865 of the general statutes of the state authorizing any life insurance company chartered by the state and engaged in actual business to issue accident policies, and January 1, 1891, began the issue of policies projecting persons against loss of life or personal injury resulting from accident, and that branch of its busi-

ness is now in operation. A formal amendment to its charter has been granted by the legislature, which authorizes accident and employer's liability insurance. During 1893, the company wrote 7,236 accident policies, covering insurance of \$26,033,450. The income from accident insurance in 1893 was \$118,988.57 and the disbursements \$85,811. The present officers of the company are President Bulkeley, Vice-President John C. Webster, elected in 1879, Secretary Joel L. English, elected in 1872, succeeding T. O. Enders, Actuary H. W. St. John, and Medical Director Gurdon W. Russell. The directors of the company are Messrs. M. G. Bulkeley, G. W. Russell, Leverett Brainard, T. O. Enders, W. H. Bulkeley, A. R. Hillyer, and S. G. Dunham.

Affeld, F. O., resident United States manager of the Hamburg-Bremen insurance company, is a native of Prussia, but was brought to this country in childhood. The years of his early manhood were passed in Chicago, where he was three years clerk and student in a law office and afterwards a solicitor and surveyor for the Germania insurance company of Chicago, which went up in the flames of the great fire. In 1872 Mr. Affeld was appointed Chicago manager for the Hamburg-Bremen, and in 1878 he was invited to New York to assist Mr. S. von Dorrien in establishing the United States branch department of that company. In 1881 he succeeded to the managership.

AGENTS, GENERAL, STATE, AND SPECIAL AND DEPARTMENT MANAGERS. APPOINTED IN 1893.

FIRE.

Achen Munich Fire: Guy Francis (late secretary of the Knoxville Fire), special agent.

Etna of Hartford: Charles B. Allen of Lincoln, Neb., special agent; J. E. Davies, state agent for Wisconsin; Jeff D. Thomas of Dallas, special agent for Texas; Nic. Keeler, assistant general manager for the western department at Cincinnati, under F. C. Bennett; J. E. Davis of Racine, state agent for Wisconsin.

American Central: J. A. Starr, special agent for Nebraska and Iowa with headquarters at Omaha.

American Fire of Boston: Willard C. Hill, special agent for New England; Walter L. Wilcox, Connecticut state agent, with headquarters at South Norwalk.

American Fire of Philadelphia: George G. Gill, special agent for southern Illinois and eastern Wisconsin; C. T. Estabrook, special agent in Colorado and Wyoming; A. F. Bolling, special agent for Kentucky, Tennessee, and West Virginia.

Atlanta Home: Fred Marks of New Orleans, general agent for Louisiana.

British America of Toronto: Frank B. Carpenter, New England general agent; J. M. Biggert, special agent for Delaware and Pennsylvania.

British America and Western of Toronto: Charles R. Currie, manager, and Charles Stewart, assistant manager at San Francisco; W. L. W. Miller, special agent in Colorado; John H. Griffiths of Minneapolis, special agent and adjuster in Iowa and Illinois; W. I. Howard, Ohio state agent, with headquarters at Columbus; Lee M. Tucker of Atlanta, manager for South Carolina, Georgia, Alabama, Florida, and Mississippi; W. R. Freeman of Dallas, special agent for Texas, Louisiana, and Arkansas.

Burlington of Iowa: W. T. Stewart & Co. of Chicago, state agents for Illinois.

Capital Fire of Concord, N. H.: George R. Lawrence & Co. of Minneapolis, general agents for the Northwest; O. J. Wiggins of Cincinnati, agent for Ohio.

Columbian Fire of Louisville: W. T. Schackelford of Baltimore, state agent for Maryland; Harry L. Millard, special agent for Missouri, Kansas, and Nebraska; Thomas C. Hindman, general agent for the Pacific coast, with headquarters at San Francisco; U. B. Wilson, associate general agent for the Pacific coast.

Commercial Union: A. G. Benson of Lincoln, special agent for eastern Nebraska; Lester Bells of North Platte, special agent for western Nebraska; and J. F. Edwards of Deadwood, special agent for the Black Hills; O. D. Munn, general agent for Texas,

succeeding J. R. Polak; A. Elwood Hendrick, special agent in the South, transferred to the headquarters of the company in New York, succeeded by W. R. Royce.

Commonwealth Mutual of Boston: W. H. Tate and H. C. Cornwall, special agents for New York, New Jersey, Pennsylvania, Delaware, and Maryland.

Connecticut Fire: C. D. Colby of Denver, special agent for Colorado, Wyoming, and New Mexico.

Continental: E. E. Cole of Roanoke, Va., special agent for Virginia, West Virginia, and western Pennsylvania; Thomas O. Harris, special agent for Pennsylvania, Delaware, Maryland, and District of Columbia; R. J. Taylor of the Chicago office, transferred to New York, where he will serve the company as a general adjuster; J. Jalonick, special agent for Texas and Arkansas; W. S. DuVal, general manager for the Pacific coast, with headquarters at San Francisco.

Delaware of Philadelphia: D. T. Devin, general agent of the western department in conjunction with the Reliance of Philadelphia, with headquarters at Chicago.

Fireman's Fund of San Francisco: S. T. Collins, assistant manager of the central department of Chicago; A. K. Simpson, assistant manager of the eastern department; A. M. Wood of Boston, special agent eastern department.

German American of New York: Gale Forbush, special agent for New England.

Guardian of London: C. W. Kibbe of St. Paul, Minn., general agent of the north-western department; Louis H. Wolf of Topeka, special agent for Kansas, Nebraska, and Colorado, succeeding C. M. Vogel, transferred to Illinois, Missouri, and Iowa; N. W. Meserole, manager of the western department, with headquarters at Chicago.

Hamburg-Bremen: Harry C. Boyd, assistant general agent at San Francisco, Cal.

Hanover Fire of New York: Howard P. Gray, western manager; J. O. Wright, assistant manager, with headquarters at Chicago; M. R. McGill of Cincinnati, special agent for Ohio, West Virginia, and Kentucky; Frank Ritchie of Indianapolis, special agent for Indiana and part of Illinois; L. M. Wise of Chicago, special agent for Michigan; C. W. Higley of Minneapolis, special agent for Minnesota and Wisconsin; H. C. Stuart of Des Moines, special agent for Iowa, Kansas, Nebraska, Colorado, Wyoming, and Missouri; S. B. Clarke of Boston, special agent for New England; C. C. McGilvray, general agent in southeastern states; C. Bertheau of San Francisco, manager for the Pacific states.

Hartford Fire: C. D. Estabrook, special agent Rocky Mountain Department.

Home of New York: Howard P. Moore, special agent for eastern New York; Orrin T. Welch, state agent for Kansas; W. E. Page, state agent for Iowa; D. W. Lawrie, state agent for Minnesota, North Dakota, and South Dakota; E. V. Munn of Chicago, state agent for Illinois.

Imperial Fire of London: Courtney & McCoy of New York, managers for New York, New Jersey, Pennsylvania, Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Connecticut, and New England, except the eastern portion of Massachusetts which was retained by John C. Paige of Boston; J. C. Seymour of Atlanta, Ga., special agent for Georgia, Alabama, Louisiana, Arkansas; William Bonner, special agent; A. W. Selkirk, special agent for New York and New England.

Insurance Company of North America: C. R. Loomis, special agent for Ohio.

Insurance Company of North America and Pennsylvania Fire: D. R. Davenport, state agent for Missouri.

Lancashire of Manchester: Milton Dargan, manager of the southeastern department, with headquarters at Atlanta; William P. Asten, special agent for Maryland, Virginia, and District of Columbia, with headquarters at Washington; C. B. Stanton of Kansas City, Mo., special agent for Kansas, Missouri, and Arkansas; John B. Slaughter, real-estate secretary at St. Louis, Mo.

Liverpool and London and Globe: Robert S. Bourne, state agent for eastern Missouri and southern Illinois, with headquarters at St. Louis.

London Assurance Corporation: J. J. Reed, state agent for New York, with headquarters at the New York city office; Horace H. Soule, Jr., succeeds him as special agent for New England; Edward L. Ballard, special agent for New Jersey, with headquarters at the New York office; W. E. Page, special agent for Kansas and Nebraska.

London and Lancashire: Ferd Marks of New Orleans, general agent for Louisiana; R. A. Hancock, general agent for Georgia, Alabama, Florida, and Louisiana.

Manchester Fire: William S. Muir, special agent for New York state.

Mannheim: Bromwell, Fowler & Co. of San Francisco, general agents for the Pacific coast.

Mechanics and Traders of New Orleans: Frank G. Snyder, special agent for Kentucky and Tennessee; B. E. Dryden, special agent for Alabama and Georgia; A. A. Welle, manager for Louisiana and Mississippi.

Michigan Fire and Marine: E. P. Piper, manager for the mountain department.

Milwaukee Mechanics: E. H. Kinney, special agent for Indiana.

National Fire of Hartford : Hart Row, special agent for Minnesota and Wisconsin.

New Hampshire Fire: W. G. Fitch, special agent in the middle department.

New York Underwriters' Agency: David M. Young, state agent for Kentucky and Tennessee.

Niagara Fire and Caledonian: L. S. McMillan of Kansas City, Mo., supervising agent for Missouri, Kansas, Oklahoma, and Indian Territory, assisted by S. J. Wilson of Macon, Mo., and M. L. Blackwelder of Lawrence, Kan.; George W. Reynolds of Ohio, transferred to Indiana, and C. J. Herbold, assistant special agent in Indiana, to Ohio; C. T. Estabrook, special agent for Colorado, Wyoming and New Mexico, with headquarters at Denver; Byron G. Stark, assistant manager of the western department, transferred to New York; P. Goodrich, special agent western department.

North British and Mercantile: Seth Eggleston, special agent for Kentucky, Tennessee, and West Virginia.

Northern City of Duluth: Charles W. Holden of Boston, general agent for New England; J. Frank Patterson of New York, general agent for New York and Pennsylvania; Alfred Paul of Wheeling, general agent for West Virginia, Virginia, and Maryland; O. J. Wiggins of Cincinnati, general agent for Ohio, Kentucky, and Indiana; Cochran & Trezevant of Dallas, general agents for Texas; E. A. Huff of Jackson, general agent for Michigan.

Northern of London: J. J. L. England and C. H. Luse, special agents for Michigan; Arthur T. Hatch, New England special agent.

North German Fire of Hamburg: Hall & Henshaw of New York, correspondents for surplus lines.

Norwich Union: W. G. Whidden, special agent for New England; J. H. Burger, general agent of the eastern department, embracing the Atlantic coast states, with headquarters at the New York office; H. B. Anthony, agent of the western department, embracing the rest of the Norwich Union territory.

Orient and Providence-Washington: George F. Ashton of San Francisco, general agent for the Pacific coast, succeeding Alfred Stillman.

Palatine: J. B. Vischer of Syracuse, special agent for New York and Pennsylvania. Pennsylvania Fire: Clarence Knowles, manager for Kentucky and Tennessee, with W. E. Chapin as special agent; D. R. Davenport, state agent for Missouri.

Phoenix of Brooklyn: Truman W. Eustis, assistant general agent of the western and southern departments, having headquarters at Chicago; J. Josephs of Cincinnati, special agent for southern Ohio, Kentucky, and Tennessee.

Phoenix of Hartford: Ben Weltzel, special agent for Texas.

Providence-Washington: A. B. Fowler, special agent in the New England field.

Queen: Leon Dargan, special agent for Texas; A. C. Goddin, special agent, transferred to Georgia, Alabama, and Mississippi, with headquarters at Atlanta.

Reliance of Pennsylvania: H. A. Knabe, special agent for New England and New York state.

Rochester German: O. C. Kemp, general western agent, with headquarters at Chicago; Albert Becker, special agent.

Saginaw Valley Fire and Marine: J. G. Milligan, general agent for Illinois.

Scottish Union and National: Trezevant & Cochran of Dallas, general agents for Texas, Arkansas, and the Indian Territory.

Southern of New Orleans: Charles R. Critchell of Denver, manager for the mountain department.

Springfield Fire and Marine: E. G. Carlisle, special agent for Colorado, Utah, Wyoming, and New Mexico, with headquarters at Denver; A. G. Dugan, general agent for the Pacific coast; F. R. Smallwood of Dallas, special agent for Arkansas and northern Texas; E. Haynes, Jr., special agent for Eastern New York and New Jersey.

Sun of London: W. P. Benton of St. Louis, special agent for Missouri, Kansas, and Nebraska; L. F. Margah and D. W. Andrews, special agents for Indiana and Michigan; F. N. Fargo of St. Paul, special agent for Minnesota, Wisconsin, North and South Dakota; E. P. Piper of Denver, general agent for the mountain department; Edmund Gardner, special agent for Ohio and West Virginia; Fred S. Brooks, special agent for Illinois and Iowa, with headquarters at Chicago; S. H. Billings, western special agent.

Svea of Sweden: Brown, Craig & Co., of San Francisco, general agents.

Transatlantic of Hamburg: Adolph Loeb, Son & Co., agents for Cook county, Ill., reporting directly to Hamburg.

Westchester Fire: Henry Logan, special agent for Texas with headquarters at San Antonio.

Westchester Fire: F. D. Cross, special agent for New England; J. W. DeMott, special agent for Long Island.

Western of Toronto: H. B. Hart of Memphis, special agent for Tennessee and Kentucky; W. M. Freeman of Dallas, Tex., special agent for the southwest.

LIFE.

Etna Life of Hartford: Dopp & Webster of Pittsburgh, general agents for western Pennsylvania; E. M. Drewry of Chattanooga, general agent for east and middle Tennessee; W. H. Hart, general agent for Maine, with headquarters at Portland; G. Pryer of Lynchburg, special agent for central and eastern Virginia; C. H. Nicholson of Manson, Iowa, special agent.

Berkshire Life of Pittsfield: Toll & Murphy, general agents for Michigan.

Connecticut Mutual Life: William G. Burrows of Providence, general agent for Rhode Island; Dr. W. R. Thrall, associate general agent at Cincinnati, O.; S. B. Hay, general agent for western Massachusetts.

Equitable Life of Iowa: F. L. Armstrong of Erie, manager for western Pennsylvania.

Equitable Life of New York: J. C. Beale of Fort Scott, general agent for Kansas; William A. Sanders, state agent for Iowa; John N. Brown, resident manager for Kansas, with headquarters at Kansas City; Perdue & Eggleston of Atlanta, and N. R. Winship of Macon, general agents for Georgia; C. E. Perry of Dallas, manager for eastern Texas; A. A. Green, Jr., of Fort Worth, manager for western Texas; Thomas Bennet, manager for California, with headquarters at San Francisco; John H. Page, manager for Oregon and southern Idaho, with headquarters at Portland; Francis A. C. Hill, manager for Connecticut, with headquarters at New Haven; J. M. Quinn of Memphis, manager for western Tennessee; C. V. LeCraw of Nashville, manager for middle Tennessee.

Germania Life of New York: Harlan B. Miller, manager at Nashville, Tenn.; Charles C. Anderson, manager at Chattanooga, Tenn.; Richard Hynes, manager for Utah, Idaho, and Montana.

Home Life of New York: Mixer & Bristol, general agents for New York state; J. S. Coles, Jr., of Columbia, general agent for Georgia, North Carolina, and South Carolina; W. E. Ten Broeck of Helena, state agent for Montana; Dickey & Garland of Grand Forks, state agents for North Dakota; Dunham & Swelson of Sioux Falls, state agents for South Dakota; Bernard Kelly of Topeka, general agent for Kansas; Hiram Wiesenfeld of Baltimore, general agent for Maryland; House & Fonville, general agents for Georgia, Alabama, Mississippi, Arkansas and Tennessee, with headquarters at Nashville; Powell, Daily & Moer of Terre Haute, Ind., general agents; George S. Sartin, general agent for Virginia.

Life Indemnity of Des Moines: Hon. L. C. Taylor of Pierre, general agent for South Dakota.

John Hancock Mutual Life: Frank H. Kohler, general agent for the New York metropolitan district; James J. Raleigh, industrial superintendent at St. Louis, Mo.; H. V. Gahagan, at Brooklyn, N. Y.; Crane & Co., Washington, D. C.; J. I. Cole of Detroit, special agent for Michigan.

Manhattan Life of New York: Walter S. Hale, general agent for western Kentucky, with headquarters at Mayfield; D. S. Hendrick, general manager for Virginia and the District of Columbia, with headquarters at Washington; Frank Rodes, manager for Tennessee, with headquarters at Nashville; Charles A. Bowers, special agent for the Pacific coast; C. A. Licklider of Richmond, Va., state agent for Virginia; Halliday & Cook, managers of the seaboard department; James B. Day, manager of the Texas department, with headquarters at San Antonio; P. B. Davis, general agent for West Virginia, with headquarters at Parkersburg. Albert W. Chaffee, Worcester, Mass., general agent.

Maryland Life of Baltimore: A. C. Wylly, general agent for northern Georgia, succeeding Capt. A. C. Howard, deceased; Pelham Neel of Atlanta, Ga., general agent.

Massachusetts Mutual Life: Dr. W. O. Smith, manager for Hamilton county, O.; F. H. Ellsworth of Toledo, superintendent of agencies for central and northern Ohio; Dilley & Reichenburg, state agents for Kentucky; F. G. Cross of Cincinnati, manager of Ohio agencies, except those at Cleveland and Toledo; James H. Means of Cincinnati, special agent.

Michigan Mutual Life: D. K. Collier and W. H. Brown of Louisville, Kentucky state agents; Clarence V. Lichty, special agent for southeastern Pennsylvania, with headquarters at Lancaster.

Mutual Benefit Life: Webb & Mattison of Anderson, general agents for South Carolina; Prof. C. B. Van Slyke, state agent for Iowa, with headquarters at Dubuque.

Mutual Life of New York: John G. Spencer of Mansfield, special agent for central Ohio, with headquarters at Mansfield; H. Haskell of Detroit, general agent for eastern Michigan; R. F. Shedden of Atlanta, general agent for Georgia; Charles E. Newlin, general agent for Indiana, with headquarters at Indianapolis; T. Howard Lewis, general agent for Delaware and adjacent counties in Maryland and Virginia; Charles Bayless, general agent for western New York, with headquarters at Rochester; Francis M.

Wheeler, special agent at St. Paul, Minn.; Ira Mowery, manager at Norfolk, Va.; Henry Atwood, special agent in New England; E. B. Usher of La Crosse, Wis., special agent for Wisconsin and northern Michigan; Henry F. Boardman, general agent for northern New York state; T. Howard Lewis, general agent for Delaware, eastern Maryland and Virginia, with headquarters at Wilmington; Frederick W. Gade, general agent at Philadelphia; J. H. Green of Des Moines, Ia., special agent; N. C. Meier of Detroit, special agent.

National Life of Vermont: L. J. Pocock of Indianapolis, general agent for Indiana; Charles H. Collins, manager for Utah and Wyoming, with headquarters at Salt Lake City; Edwin E. Sill, state agent for Connecticut, with headquarters at New Haven; A. B. Rowley, general agent for Rhode Island, with headquarters at Providence; Cassady & Law of Cincinnati, managers for Kentucky; Edwards & Van Buren of Cincinnati, managers for southern Ohio.

New England Mutual Life: C. S. Cook, of Lincoln, manager for southern Nebraska.

New York Life: Millen and Harrington of Detroit, general agents for Michigan; C. F. Smith, general agent for western Massachusetts, succeeding A. P. Childs, translated to Vermont; James L. Brook (late chief of the secret service division of the United States treasury department) manager for the District of Columbia; H. J. Grant & Co., of Salt Lake City, general agents; Alexander S. Browne, manager at Boston, Mass.; George Thornton, agency director at Cincinnati, O.; Edward S. White, state agent for Indiana, with headquarters at Indianapolis; H. H. Mondon of Port Jervis, N. Y., general agent for New York City, Long Island, and New Jersey, Connecticut and Rhode Island; M. L. Cohn, general agent, New Orleans; William McLaren and I. E. Briggs of Milwaukee, general agents.

Northwestern Mutual Life: Howard L. Williams of Davenport, general agent for southeastern Iowa, succeeding George E. Copeland, transferred to the home office; Morton M. Casseday of Louisville, special agent; Charles F. Russell, special agent.

Pacific Mutual Life: Clarence Walters, special agent in Kentucky and Tennessee; William Patton, Jr., of Louisville, general agent for Kentucky and Tennessee; Clark & Bowen of Grand Rapids, general agents for Michigan; Mrs. Stella Knoppen of Kalamazoo, manager of the women's department in Michigan.

Penn Mutual Life: George Cleveland, manager for western Kentucky, with headquarters at Louisville; C. W. Sherman and E. L. Harmon, general agents for Oregon.

Phoenix Mutual Life: Robert Fryer, state agent for Kentucky, with headquarters at Louisville; E. R. Phillips of Topeka, state agent for Kansas; F. A. Chapman of Denver, general agent for Colorado; S. R. Mitchell, general agent at Minneapolis, Minn.; T. H. Dick of Washington, general agent for Virginia and the District of Columbia; S. M. Cate, Jr., of Bridgeport, Conn., general agent; R. A. Clark, general agent for western Pennsylvania.

Provident Life and Trust: W. C. Allen of Colorado Springs, general agent for Colorado; J. A. Jackson of Des Moines, Iowa state agent.

Provident Savings Life: R. B. Brenham, of Portland, general agent for Oregon.

Prudential of Newark: William Hughes, superintendent at Bay City, Michigan.

Travelers: George S. Obeare, general agent at Atlanta, Ga.; H. M. Van Sant, of Newark, New Jersey state agent.

Union Central Life of Cincinnati: John Anslow of Springfield, general agent for western Massachusetts; Duke Martin of Chattanooga, manager for east Tennessee; Allen Walters, manager at Chicago; James G. Albright of Oshkosh, state agent for Wisconsin; Lowry & Cobb, general agents for entire Georgia and Alabama, with headquarters at Atlanta; D. N. Holway, manager for eastern New York and New England; Samuel T. Crosby, general agent for eastern Massachusetts, with headquarters at Boston.

Union Mutual Life of Portland: F. W. S. Thayer of Grand Rapids, manager for western Michigan; Charles F. Ritter, general agent for southern Ohio.

United States Life: George W. Kinney of Providence, manager for Rhode Island and eastern Connecticut; T. R. Kethlinger, state agent for Iowa; J. W. Harris of Waco, Tex., general manager of the southwestern department; S. R. Dent, district manager for central and southern Kentucky; Thomas F. Daly of Leadville, state manager for Colorado; Robert E. Snow of St. Louis, manager for eastern Missouri; J. W. Harris of Waco, general agent for Texas.

Vermont Life of Montpelier: Edward W. Lowe, manager for Michigan.

Washington Life of New York: R. A. Vance of Des Moines, Iowa, special agent.

MISCELLANEOUS.

Aetna Life (accident department): Neal Starke of Dallas, general agent for Texas.

American Employers Liability: A. A. Stebbins, general agent for Vermont.

American Surety of New York: O'Brien & Russell, managers for Boston and vicinity.

Fidelity and Casualty: George A. Gibson of Richmond, resident manager for Virginia and North Carolina; J. J. Benson of Detroit, resident manager for Michigan and Northern Indiana; Mifflin & Pennington of Philadelphia, general agents of the accident department; H. E. Stevens of Boston, manager eastern Massachusetts; Bowen & Perry of Syracuse, general agents for central New York; Fred Flag of Troy, for eastern New York; Martin E. Wolff of Rochester, for western New York.

Hartford Steam Boiler: Henry M. Lemon, general agent at Chicago.

Inter-state Casualty of New York: T. P. Simmons, general agent for Illinois, with headquarters at Chicago.

London Guarantee and Accident: Sullivan & Co. of Savannah, Ga., general agents for Georgia and Florida; Henry Coe & Co. of Indianapolis, managers for Indiana and Kentucky; Funkhouser & Funkhouser of Omaha, general agents for Nebraska; Conkling, Price & Webb of Chicago, general agents for Illinois; F. H. Blackman of Detroit, general agent for Michigan; A. Moses & Co. of St. Louis, general agents; Coudrey & Scott of St. Louis, state agents for Missouri; E. Y. Gibson of Milwaukee, general agent for southern Wisconsin; George W. Pangborn of Indianapolis, state agent for Indiana and Kentucky; Cutler & Lasseo of New York, managers for New York, Massachusetts, Connecticut, Rhode Island, Maine, Vermont, and New Hampshire; Obrien & Russell, resident managers, Boston; Louis V. Clark of Birmingham, Ala., general agent for Alabama, Florida, and Mississippi; J. A. Albright & Co. of Fort Madison, state agents for Iowa; Platt & Hoven of Philadelphia, general agents for Pennsylvania, New Jersey, Maryland, Delaware, and District of Columbia; Servier, Cogswell & Tomlinson of Chattanooga, general agents for eastern Tennessee; James Taylor of Nashville, general agent for western Tennessee; Ten Eyck & Lansing of Albany, general agents for eastern New York state.

Metropolitan Plate Glass: A. P. Folk, general agent at Boston, Mass.

New Jersey Plate Glass: Charles W. Holden, general agent at Boston, Mass.

Preferred Accident of New York: Wilfrid C. Potter, of Louisville, state agent for Kentucky.

Union Casualty and Surety of St. Louis: Frederick W. Gade, general agent for Pennsylvania and Delaware; A. C. Phelps & Co., of Sumter, S. C., managers for North and South Carolina and Florida; David Black of New York, manager for the middle department; Carpenter, Gray & Co., of Philadelphia, general agents for eastern Pennsylvania, southern New Jersey and Delaware; Prince Nicholas Engalitchif, state agent for Wisconsin; William A. Carleton of Boston, manager for the eastern states; H. G. Ingersoll & Co., of Duluth, state agents for Minnesota of the liability department; Beardsley & Taft, of Chicago, general agents for Minnesota, Wisconsin, Michigan, Northern Iowa, and Northern Illinois; E. M. Mabie, of Minneapolis, state agent for Minnesota, Wisconsin, and Northern Iowa; Shelby and Bradford, of New Orleans, general agents; Cooper, Smith & Co., of Nashville, state agents for Tennessee; Alfred Paul of Wheeling, state agents for West Virginia; Tarpey & Krigbaum of San Francisco, managers for the Pacific Coast; Brooks & Baker, of Denver, managers for Colorado, New Mexico, Wyoming, Arizona, Idaho, Oregon, and Washington; C. A. Farnham & Co., of Cincinnati, special agents for Ohio, West Virginia, Kentucky, and Tennessee.

Agricultural Insurance Company, Watertown, N. Y. Organized 1863; capital \$500,000. J. R. Stebbins, president, H. M. Stevens, secretary.

Alabama, Insurance Supervision in, 1860-1894. The supervision of the business of insurance in Alabama was vested in the State Auditor by an act of the Legislature, approved February 24, 1860. The term of office is four years, and the officials have been:

W. J. Greene,.....	1860-1865	J. M. Carmichael,.....	1880-1884
M. A. Christholm,.....	1865-1868	M. C. Burke,.....	1884-1888
R. M. Reynolds,.....	1868-1872	Cyrus D. Hogue,.....	1888-1892
R. T. Smith,.....	1872-1876	John Purifoy,.....	1892-
Willis Brewer,.....	1876-1880		

The clerk of the auditor's office in charge of insurance is Judge John T. Cook.

Alamo Insurance Company, San Antonio, Texas. Organized 1889; capital \$150,000. S. Maverick, president, S. D. Scudder, secretary.

Albany Insurance Company, Albany, N. Y. Organized 1811; capital \$250,000. J. H. King, president, R. V. DeWitt, secretary.

Albany Mutual Benefit Association, Albany, N. Y. Organized 1863. J. Clark, president, J. J. Cox, secretary.

Alcock, Charles, general manager of the Royal insurance company of Liverpool. He was appointed to succeed John H. McLaren, who died November 13, 1893. Mr. Alcock was some years chief clerk of the London Assurance Corporation in charge of its foreign department. In 1883 he joined the staff of the Royal as assistant secretary, succeeding afterwards to the secretaryship, and on the retirement of sub-manager Digby Johnson, in 1893, to take the management of the Lancashire, he was appointed to the vacancy which he filled until his advancement to the office of general manager.

Allegheny Insurance Company, Pittsburgh, Pa. Organized 1859; capital \$100,000. C. Hays, president, C. G. Donnell, secretary.

Allemania Fire insurance company, Pittsburgh, Pa. Organized 1868; capital \$200,000. J. Abel, president, G. W. Hammer, secretary.

Alexander, James W., first vice-president of the Equitable Life Assurance Society, was born at Princeton, N. J., July 19, 1839, and was the son of the Rev. Dr. James W. Alexander, many years pastor of the Fifth Avenue Presbyterian Church of New York, and nephew of the late William C. Alexander, the first president of the company. He was graduated from Princeton college in the class of 1860, and after a few years' practice at the bar of New York joined the office force of the Equitable Life. He was appointed secretary in 1866, elected second vice-president in 1871 and first vice-president in 1874. Mr. Alexander was president of the Princeton Club of New York several years, and is the present president of the University Club of New York, and a trustee of Princeton University.

Alexander, W. A., western general agent of the Fidelity and Casualty company, was born near Corinth, Miss., May 2, 1857, where his father was, at the time, president of Carrollton College. In 1885 Mr. Alexander went to Chicago to seek his fortune, and formed a connection with an accident insurance company to solicit on a railroad line. This position he resigned to accept the general agency of the Fidelity and Casualty. He represents that company in its accident, steam boiler, elevator, and employers' liability departments.

Allen, Ernest L., manager of the northwestern department of the Royal of Liverpool, having headquarters at Chicago, was born at Lancaster, Genesee county, N. Y., January 12, 1852. He studied law at the University of Michigan, graduating from that institution in 1876 with the degree of LL.D. His insurance career began in a local agency at St. Cloud, Minn. He was special agent of the Northwestern National from 1877 to 1879, of the Royal 1879 to 1885, assistant manager of the western department of the Insurance Company of North America and Pennsylvania Fire, at Erie, Pa., 1885 to 1888, and associate manager for the Royal's western department from the latter date until his promotion to the managership.

Allen, Jeremiah M., president of the Hartford Steam Boiler Inspection and Insurance company, was born at Enfield, Conn., about 1834, and received his early education at the Westfield Academy, Mass., where he was fitted for a civil engineer. After graduation he taught school, but in April, 1865, he entered the insurance business as general agent and adjuster for the Merchants Insurance company of Hartford, a position which he subsequently held for the Security Fire of New York. In 1867 he was elected president of the Hartford Steam Boiler. Mr. Allen is identified with the prominent charitable institutions of Hartford, and has been in the city government. He is a member of several of the leading scientific societies of the United States, and has been, since its organization, the president of the Hartford Board of Trade.

Alliance Assurance Company, London, England. U. S. Branch, San Francisco, Cal. Organized 1824. N. T. James, U. S. manager.

Alliance, The, a private association of agency fire insurance companies doing business in New York, after twenty years of activity, disbanded in June, 1893. The purpose of the association was the dissemination among members of business information of importance to each other, and the correspondence was carried on by means of circular letters of a peculiar color.

Allison, Young E., insurance journalist, is of Scotch-Irish lineage, and a native of Henderson, Ky., where he was born December 23, 1858. Leaving school when nine years old, he obtained, in a country printing office, the rudiments of his present profession. He was a newspaper reporter at the age of seventeen, and in the course of his journalistic career, has been managing editor of the Louisville *Courier-Journal*, editor of the Louisville *Daily Commercial*, and city editor of the Evansville, Ind., *Journal*. He established the *Insurance Herald* at Louisville in 1888, and is its present editor and proprietor. Col. Allison has achieved fame as a magazine writer and novelist. He was, in 1893, the Kentucky commissioner for the World Columbian Exposition at Chicago.

American Casualty Insurance and Security Company of Baltimore, Md., was placed in the hands of receivers at Baltimore, Nov. 23, 1893. Rumors that the company was in financial difficulty were in circulation as early as the preceding September. Early in October, President William E. Midgley suddenly resigned, and the Board of Directors elected Gen. Henry W. Slocum, who had been a member of the board since the organization of the company in 1890, to fill the vacancy. It was at the same time announced that Beecher, Schenck & Co. of New York, who had been the general managers of the company, had retired from the charge, though they would continue as local agents of the company. On assuming the presidency, Gen. Slocum issued the following circular to agents, dated October 16:

TO OUR AGENTS—In assuming the position of president of the American Casualty Insurance and Security Company, I look confidently for the support and hearty assistance of every one connected with the company and every department, not only to maintain the magnificent business now on its books, but to advance the company's interests in every field. In the re-organization of the company there will be such a distribution of responsibility between the executive and field administration that the general mana-

gers of the company will be able to devote their entire time to field work, and thus personally contribute to the maintenance and advancement of the company's business. In undertaking the executive and financial administration of the company I shall have the support, not only of the members of the old board, but of several new members whose names will be announced in a few days. Meanwhile, I urge upon all connected with the company to work unitedly to advance the company's interests.

Yours very truly,
H. W. SLOCUM, *President.*

Three new directors were elected: Julian D. Fairchild, Eugene G. Blackford, and Felix Campbell, in the places of Henry B. Beecher, William E. Midgley, and another, resigned, and it was further announced that the interests of the late general managers had been placed in care of John E. Searles, John H. Flagler, and George P. Sheldon, three trustees appointed for that purpose.

At a meeting of directors held October 24, President Slocum made the following statement to the board:

I deem it my duty to report to you at this time very frankly what I have learned and what has thus far been done by me. I assume that all of you know the conditions under which I consented to assume the duties of president. A statement was presented to me purporting to give the liabilities and assets of the company. A trust deed was made, which secured to the new administration the voting power on the stock held by all of the general managers, and an assignment was made of certain securities to secure the payment of outstanding obligations of these managers. An agreement was also placed in the hands of the trustees by which any desired changes could be made in the contract heretofore existing between this company and its general managers. I found but few books or papers in the office belonging to the company, and but little to guide me in the discharge of my duties. On the second day after assuming the duties of president, I telegraphed to Mr. Austen, vice-president, requesting him to meet me here for the purpose of examining the assets of the company. This examination resulted in the discovery on our part of the fact that the collaterals deposited for security for temporary loans consisted chiefly of stock in the American Steam Boiler Insurance Company, a corporation in process of winding up its business. This stock had been taken as security to the amount of \$50 per share. I am assured that on the dissolution of this company, which is speedily to take place, it is probable that amount will be paid on the stock. Of the accuracy of this statement I have serious doubts. On the day after Mr. Austen and myself made this examination, I employed a thorough accountant to come to this office and investigate the statement which had been made to me, and also to examine all the assets of the company in this city, together with the collaterals for loans due the company. The accountant is still engaged at this work.

The president said, in addition, that it was exceedingly doubtful how much of the money reported to be due from agents would be realized, or how much could be realized from debts due the company, secured by collaterals. To express it "very mildly," the affairs of the company had been conducted in an "exceedingly loose manner." It had been "neglected if not betrayed by its natural protectors." He had himself opposed in the beginning as a director, the plan upon which the company was founded, the placing of one of the general managers in control as president, but had been quieted by the assurance that the arrangement was but temporary. In conclusion, President Slocum said that, although in grave doubt as to the course he should pursue, he had decided, upon the advice of friends, to remain in the position he occupied, until he could report to the board the actual condition of the company.

The expert accountants completed an examination of the books a few days later, and reported to the president that, taking the condition of affairs, as of the date of September 30, 1893, the company had "not only lost the whole of its capital, \$1,000,000, and its surplus fund of \$500,000, but was further impaired to the extent of nearly \$200,000." The accountants added, that in order to place the company in any posi-

tion to meet the requirements of the insurance departments, an additional cash subscription of \$500,000 was imperative. With this amount, providing the statements as to the cancellation of policies and settlement of losses could be adjusted in conformity with the representation made by the officers of the company, the accountants believed that the company could be continued.

Following this report, which was not made public until after the appointment of the receivers, the president and his friends made strenuous efforts to raise the additional funds and put the company in a solvent condition. It became apparent in the course of three weeks, that this could not be accomplished, and the president thereupon called a special meeting of the directors, held November 22, at which he made the statement that he no longer felt justified in continuing the attempt to carry on the business of the company, and that in view of its condition he recommended that an application be made for the appointment of a receiver. The board then adopted a resolution directing counsel of the company at Baltimore to take the necessary proceedings. Application was made in the circuit court at Baltimore, November 23, and the court appointed the Mercantile Trust and Deposit Company and Edward Austen (vice-president of the American Casualty) to be receivers of the insolvent corporation.

On November 23, Superintendent Pierce of the New York insurance department, issued an explanatory circular, in response to many inquiries made by creditors of the corporation to the superintendent, for information, in which, after stating the relations of the department with the company since its admission to the state in May, 1891, he said :

The attorney-general of this state has advised me, that the deposit of \$250,000 held by this department must be retained by me for the protection of all its policy-holders, and I shall endeavor as far as possible to see to it that the interests of such policy-holders are protected. I cannot undertake to advise parties interested as to their rights against the fund on deposit, or as to any further dealings with the corporation. The question as to whether or not claims against the corporation arising *subsequent* to the appointment of a receiver, are claims against the fund on deposit, should be submitted by parties to their legal advisers. My understanding of the law is, that this deposit is only available for payment of all claims *pro rata*, after they have been valued and adjusted *under the direction of the court* having jurisdiction of the proceedings, and cannot be taken upon execution or attachment, nor reached and made subject to any lien prior to the rights of all policy-holders, by attachment, creditor's bill, or any other process or proceedings. It is not the intention of the superintendent to re-insure policy-holders, but merely to protect them so far as possible, with the assistance of the law department of the state.

The deposits of the company with state insurance departments had been as follows: Maryland, \$200,000; New York, \$250,000; Virginia, \$50,000. A large number of attachments on the funds in possession of the company on behalf of creditors were served by the sheriff of New York, following the announcement of the appointment of receivers. Receiver Austen died December 6, 1893, and D. K. Este Fisher of Baltimore was appointed his successor.

The superintendent of insurance of New York, having notified the attorney-general of that state of the action of the Maryland court, that official made an application in the New York Supreme Court at Albany, December 9, 1893, for an ancillary receiver, and January, 1894, Justice Herrick appointed Macgrane Coxe of the city of New York such ancillary receiver.

American Central Insurance Company, St. Louis, Mo. Organized 1853; capital \$600,000. G. T. Cram, president; C. Christensen, secretary.

American Credit Indemnity Company of New York. The New York insurance department in April, 1893, licensed this company to do the business of guaranteeing and indemnifying merchants, traders, and those engaged in commercial transactions, and giving credit, for loss and damage by reason of giving and extending credit to their customers. The company started with a capital of \$150,000. The directors are Sydney M. Phelan, Edgar M. Johnson, Victor M. Abrahams, William B. Page, Jr., Herman J. Katz, Henry L. Scheuerman, Frederick P. Delafield, Alfred Lauterbach, and Francis W. Elder. Mr. Phelan is president and Mr. Johnson secretary.

American Fire Insurance Company, Baltimore, Md. Organized 1858; capital \$180,000. A. R. Cathcart, president.

American Fire Insurance Company of New Orleans was organized in March, 1893, by Chicago and Minneapolis insurance speculators to do a surplus line business, mainly in the "underground" way. Its published capital was \$100,000, with a surplus of \$50,000. A statement of its assets disclosed a dubious lot of odds and ends. J. R. Hall of Chicago was the manager, and among the directors were E. W. Buck of Chicago and Frank F. Fletcher, George R. Lewis, and F. F. Gordon of Minneapolis. The company began business April 1, but the New Orleans banks refused its deposits. The public received its advances coldly and it ceased issuing policies April 17, its promoters returning to Chicago, threatening libel suits against the newspapers and promising to reorganize the company under the laws of Illinois. But nothing further was heard of it.

American Fire Insurance Company of New York elected William H. Crollius vice-president in April, 1892. He retained the secretaryship. The company was organized April 30, and began business May 1, 1857. The premium receipts since organization aggregate \$11,872,442, losses paid, \$5,624,118; total cash dividends, \$1,396,000. The paid-up capital is \$400,000. The original officers of the company were James M. Halsted, president, and Frederick W. Downer, secretary. President Halsted remained at the head of the American until the date of his death, March 21, 1888. He was succeeded by the present incumbent, David Adeo. Wm. H. Crollius is the vice-president and secretary. The directors are David Adeo, LeGrand B. Cannon, Robert W. Rodman, Thomas S. Young, James R. Taylor, Allan Hay, Jas. H. Frothingham, Henry G. Marquand, John T. Terry, Frederick W. Downer, J. Hugh Peters, John F. Præger, Alexander E. Orr, Franklin Woodruff, Chas. A. Davison, Osgood Welsh, John Sinclair, Wm. H. Crollius, Dumont Clarke, Theodore Gilman, and Chas. R. Henderson.

American Fire Insurance Company of Philadelphia was incorporated February 28, and began business March 12, 1810. The authorized capital was \$500,000. Of this amount \$200,000 was paid in at the outset. The remainder was required in 1827. The charter was amended January 28, 1812, authorizing perpetual insurance, and the

first perpetual policy was issued March 10 of that year. The original officers of the company were William Jones, president, and Edward Fox, secretary. In 1818 President Jones was made a member of the Madison cabinet, accepting the appointment of secretary of the navy, and was succeeded as president of the company by Guy Bryan. Secretary Fox, whose management was characterized by great personal energy and success, died in 1822, and ex-President Jones resumed connection with the company as his successor. Joseph Reed was president and Job Bacon secretary in 1827, when the stock subscriptions were called. At the beginning the American Fire established agencies in all of the large towns and cities in Pennsylvania and received risks from outside states by means of correspondence. The American Fire was involved in most of the extensive conflagrations that occurred in the country during the first forty years of its history, the principal losses being at Philadelphia, May 22, 1838, \$42,021, and October 4, 1839, \$72,470; Pittsburgh, April 10, 1845, \$38,000, and St. Louis, May 17, 1849, \$100,000. In the New York conflagration of July 19, 1845, the company lost \$30,000. In all of these instances its losses were promptly paid, ensuring the American Fire a conspicuous and honorable reputation as an insurance organization.

By an act approved February 16, 1847, the capital stock was reduced to \$277,500. April 14, 1863, an act was adopted authorizing an increase to \$400,000, with power to make the amount \$500,000. These figures were reached in 1886. The American Fire was admitted to New York in 1854, reporting under the laws of the state to the insurance department for the first time that year. Prior to that, however, it had regularly transacted business in the state for a considerable period. The officers at the time mentioned were Samuel C. Morton, president, and Joseph G. Mitchell, secretary. In 1855 Thomas R. Maris became secretary and was made president January 11, 1860, succeeding George Abbott, who was President Morton's successor in 1857. At the time President Maris assumed the management the company's assets amounted to \$659,325; when he resigned, April 28, 1882, they were \$1,620,307. In April, 1882, Thomas H. Montgomery was elected president of the American Fire and has since held the position. Albert C. L. Crawford was elected secretary in 1860, and retained the place until the time of his death, July 8, 1886. He was succeeded by Richard Maris, the present incumbent of the office. Charles P. Perot is the vice-president of the company. The directors are Messrs. Thomas H. Montgomery, Israel Morris, Pemberton S. Hutchinson, Alexander Biddle, Charles P. Perot, Joseph E. Gillingham, Charles S. Whelen, Edward F. Beale, John S. Gerhard. The total assets of the American Fire, December 31, 1893, amounted to \$2,683,115, the net surplus being \$76,974. The income during the year was \$1,963,093.69, the cash premiums aggregating \$1,717,424. The losses amounted to \$1,769,295, the total disbursements being \$2,474,685. The total premiums received since the organization of the company amounted to \$26,753,606.27; total losses paid \$15,991,198.99; total cash dividends, \$2,646,435.50. The total amount of risks in force December 31, 1893, excluding perpetuals, \$203,465,209. The total of perpetuals was \$28,066,874.

American Life Insurance Companies, Foreign Business of.
[See Foreign Business.]

American Life of Philadelphia, Receivership. The report of Edgar L. King and William K. Myers, the auditors appointed to distribute the funds in the hands of the Real Estate Title Insurance and Trust Company of Philadelphia, receiver of the American Life Insurance Company of Philadelphia, was filed May 4, 1893. The report showed that there were 7,366 claims passed upon. The total amount of the fund for distribution, according to the account of the receiver, was \$307,834.05, the cost of the audit and court cost reduced this fund to \$295,897.63, which was the amount for distribution. The total valuation of claims allowed the policy-holders and others was \$1,293,824.36, and from the fund then distributed there was paid a dividend of 22.89 per cent. It was announced that there would be another distribution arising from the realization of assets since the filing of the first account by the receiver, which would make the total about 30 per cent.

On May 31, 1893, it was announced that ex-President MacFarlane of the wrecked company had returned to Philadelphia, surrendered himself to the authorities, pleaded guilty to the indictments against him, in the court of quarter sessions, and been sentenced to four years imprisonment in the Eastern Penitentiary of Pennsylvania. MacFarlane has been a fugitive from justice three years. In association with George F. Work, Louis E. Pfeiffer, and James S. Dugan he robbed both the insurance company and the Bank of America to put money into speculative schemes. When the crash came he succeeded in getting away but his associates were tried and sent to prison. MacFarlane had been living in Brazil. He claimed that remorse brought him back.

American Insurance Company, Boston, Mass. Organized 1818; capital \$300,000. F. Peabody, president, J. W. Field, secretary.

American Insurance Company, Newark, N. J. Organized 1846; capital \$600,000. F. H. Harris, president, J. H. Worden, secretary.

American Mutual Insurance Company, Providence, R. I. Organized 1877; capital \$182,353. J. S. Phetteplace, president, R. B. Chapman, secretary.

American Steam Boiler Insurance Company of New York, in 1891 re-insured its business in the American Casualty Insurance and Security company of Baltimore, and retired from active business. In October, 1893, certain stockholders of the company applied to the attorney-general of New York to begin an action in the court for its dissolution, alleging at the same time that there was an unaccounted deficit or shortage in its assets to the amount of over \$458,000. On the application of the attorney-general the New York Supreme Court, on November 25, 1893, granted a decree for the winding up of the corporation, and appointed Thomas F. Powers of New York, receiver. This appointment being unsatisfactory to the complaining stockholders because Mr. Powers was one of the directors of the company, the same court on February 1, 1894, removed him and appointed Henry S. Ward receiver.

American Surety Company of New York. This company was incorporated under the Second Department of the Act of the State of New York, passed June 24, 1853, for the purpose of guaranteeing bonds or undertakings required by law, and is empowered to act as surety generally under the Act passed June 18, 1881, and all Acts amendatory thereof, or supplementary thereto. It was organized April 14, 1884, by Richard A. Elmer of Waverly, N. Y. (deceased October 1, 1888), its first president, with a capital of \$500,000, which was increased July 1, 1887, to \$1,000,000, and again October 2, 1892, to \$2,000,000.

It transacts only surety business throughout the United States and the Dominion of Canada and Mexico. Its present officers are W. L. Trenholm, president, Henry D. Lyman, vice-president, David B. Sickels, second vice-president, S. S. Colville, treasurer, W. E. Keyes, secretary, and G. M. Sweney, assistant secretary.

American Union Life Insurance Company of New York. In September, 1893, Mr. P. B. Armstrong, formerly the president and manager of the Mutual Fire insurance company of New York, and two cognate companies, issued the prospectus of a new life insurance company with the title at the head of this paragraph, organized under the laws of the State of New York. The prospectus stated that the company would be organized and conducted on a new plan. The cash capital would be \$500,000 and the motto, "Selection, inspection, protection." There would be five hundred charter members, who would each agree to take insurance in the company to the extent of \$50,000 as soon as it is organized. Other charter members for smaller amounts would be admitted, as circumstances might warrant. Each charter member would receive an agent's commission contract. The company would "do away with the objectionable features of assessment insurance." It would not issue tontine policies under any names. It promised low rates of insurance. Finally it would be a company "which would have for an ultimate object, the establishment of a National Board of Health, for the curtailment and eventual extermination of all contagious diseases, and the prolongation of the lives of the people."

The new company secured offices in the new Continental Building on Cedar street, New York, in the spring of 1894, and at the time this volume was ready for the press, it was announced that the arrangements had been completed for the company to begin business in a few weeks.

Annual Statements, Limit for Filing. [See Statements, Annual.]

Anti-Compact Laws. Legislation forbidding fire insurance companies or agents to combine in compacts or boards of underwriters, for the purpose of fixing, maintaining, and controlling rates of insurance upon property was introduced in the legislatures of Alabama, California, Connecticut, Indiana, Missouri, and New York in 1891, in those of Iowa and Maryland in 1892, in those of Alabama, California, North Carolina, Washington, and Wisconsin in 1893, and in those of Iowa, New York, and Virginia in 1894. In all of these legislatures the bill failed to become a law, either through the adverse action of a

committee or the direct vote of one of the houses. In the Georgia legislature an anti-compact bill, which had laid over from a previous session, was taken up in the adjourned session of 1891 and passed. The text will be found further on in this article. In the adjourned session of the Ohio legislature of 1891, a bill modifying the anti compact act of 1885 was passed. The text of the act, as amended, is printed hereafter. An anti trust law passed by the Texas legislature in 1889, and resisted by the insurance companies, was declared applicable to them by the court of appeals, and was put in force until December, 1893, when the supreme court of the state, which is the court of last resort in Texas, decided that insurance companies were exempt. [See Texas.] A law almost similar to that of New Hampshire was passed by the Maine legislature in 1893. The above summary covers all the anti-compact legislation since 1891 to date of publication.

The anti-compact idea appears to have had its birth in the Michigan legislature, in its session of 1888. It was said that certain large furniture manufacturing firms at Grand Rapids were behind the bill to prohibit local boards, instigated by a desire to be revenged on their own local board for advancing rates on a number of special hazards in Grand Rapids. The bill, which was made to apply only to companies of other states and countries, was presented by Mr. Fletcher of that city, passed by the house by a large majority, and was defeated in the senate near the close of the session. It was re-introduced by the same legislator in the session of 1885, but it failed this time in the house. In the third onset, in the session of 1887, under the auspices of Mr. Cole, it passed both houses by a large majority and received the executive approval. In endeavoring to enforce the law the insurance commissioner came in collision with the companies, which protested that it was unconstitutional, and, pending a decision of the supreme court, established an "inspection and rating bureau" under Mr. David Beveridge with headquarters at Detroit. This the state attorney-general declared to be an evasion of the law, and the supreme court soon after pronounced the law constitutional.

But, two years before this struggle for an anti compact law had culminated in Michigan, another state had caught up the idea and embodied it in law. It was Ohio, which, in 1885, injected an anti-compact provision into the section of the revised statutes which prohibited the removal of insurance suits from state to federal courts. Ohio thus secured the eminence of being the first state to adopt an anti-compact law. The bill was introduced into many legislatures in 1885, but with success in only one instance: Following Ohio, later in the year, New Hampshire passed the famous valued-policy-anti-compact law, which drove all the agency companies of other states and countries from the state. Though the bill appeared in a number of legislatures in the three following years, it was passed only in Michigan. It was not until 1889 that anti-compact legislation was again successful. In one form and another four states, Kansas, Missouri, Nebraska, and Texas (in the latter by implication), passed anti-compact or anti-trust laws in which fire insurance was covered. The Missouri law was declared unconstitutional, and the Texas law not applicable. An anti-trust law was adopted by Missouri in 1893, and the secretary of state endeavored to enforce it upon insurance companies

until checked by an adverse opinion by the attorney-general. [See Missouri.] The Maine anti-compact law was passed in 1893. There are, therefore, laws now in force in six states (including Georgia) prohibiting fire insurance companies or agents to unite for the purpose of controlling the rates of insurance. The following is the text of these laws:

OHIO (*adopted in 1885; Section 3659, Revised Statutes, as amended in 1891*):

If any such company, association, or partnership, doing business within this state, make an application for a change of venue or to remove any suit or action wherein such company has been sued by a citizen of this state now pending, or hereafter commenced in any court of this state, to the United States district or circuit court, or to any federal court, or shall enter into any compact or combination with other insurance companies, or shall require their agents to enter into any compact or combination with other insurance agents or companies, for the purpose of governing or controlling the rates charged for fire insurance on any property within the state (provided that nothing herein shall prohibit one or more of such companies from employing a common agent or agents to supervise and advise of defective structures, suggest improvements to lessen the fire hazard, and to advise as to the relative value of risks), the superintendent of insurance shall forthwith revoke and recall the license or authority to it to do or transact business within this state, and no renewal of authority shall be granted to it for three years after such revocation; and it shall thereafter be prohibited from transacting any business in this state until again duly licensed and authorized.

NEW HAMPSHIRE (Laws of 1885, Chapter 39):

SECTION 1. Should any insurance company not organized under the laws but doing an insurance business within this State, make an application to remove any suit or action, to which it is a party, heretofore or hereafter commenced in any court of this state, to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies for the purpose of governing or controlling the rates charged for fire insurance on any property within this state, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

MICHIGAN (Public Acts of 1887, Act No. 285):

SECTION 1. The people of the state of Michigan enact, That no fire, fire and marine, or marine and inland insurance company or association not organized under the laws of this state shall be permitted to do business therein under the provisions of an act entitled "An act relative to the organization and powers of fire and marine insurance companies transacting business in this state," approved April 3, 1869, until in addition to complying with the provisions of said act it has filed with the commissioner of insurance an undertaking duly executed and authenticated by the company, in such form as the commissioner of insurance shall from time to time prescribe, that it will not, directly or indirectly, enter into any compact, agreement, arrangement, or undertaking of any nature or kind whatever with any other company, companies, association, or associations, the object or effect of which is to prevent open and free competition between it and said company, companies, association, or associations, or the agents of their respective companies or associations in the business transacted in this state or in any part thereof.

Section 2 prescribes that no company of the kind above described shall enter into the compact or agreement forbidden. Section 3 makes the prohibition apply to the agents of such companies. Section 4 forbids agents and brokers to solicit for companies violating the law. Section 5 declares that a person violating the law shall be deemed guilty of a misdemeanor, and shall be fined not less than \$50, nor more than \$100, in default of which he shall be imprisoned in the county jail not less than three months. Section 6 makes it the duty of the insurance commissioner to furnish a blank form to the companies to complete the undertaking required by Section 1, and in case of failure therein by a company for thirty days after the mailing of said blank

he must revoke its certificate of authority to do business, and cause the notification thereof to be published in some paper of general circulation in the state for four weeks. Section 7 makes it the duty of the commissioner to investigate all complaints of violation of the law. Section 8 forbids any person to act as agent for a company after its certificate of authority has been revoked, under a penalty of not less than \$50, nor more than \$100, in default of the payment of which he shall be imprisoned in the county jail not exceeding ninety days.

KANSAS (Adopted in 1889):

SECTION 1. That all arrangements, contracts, agreements, trusts, or combinations, between persons or corporations, made with a view, or which tend to prevent full and free competition in the importation, transportation, or sale of articles imported into this state, or in the product, manufacture, or sale of articles of domestic growth or product, or domestic raw material, or for the loan or use of money, or to fix attorneys' or doctors' fees, and all arrangements, contracts, agreements, trusts, or combinations, between persons or corporations, designed or which tend to advance, reduce, or control the price or the cost to the producer, or to the consumer, of any such products or articles, or to control the cost or rate of insurance, or which tend to advance or control the rate of interest for the loan or use of money to the borrower, or any other services, are hereby declared to be again public policy, unlawful, and void.

The remaining sections prescribe the penalty for violation of the law, and the legal proceedings in connection therewith. Any person entering into the trust or combination forbidden shall be guilty of a misdemeanor, and upon conviction shall be subject to a fine of not less than \$100 nor more than \$1,000, and to imprisonment not less than thirty days nor more than six months, either or both, in the discretion of the court. The punishment of public officers failing to prosecute violators of the law is provided for.

NEBRASKA (Adopted in 1889):

SECTION 2. Pooling between persons, partnerships, companies, associations, or corporations, engaged in the same or like business for any purpose whatever, and the formation of combinations or common understanding between two or more persons, companies, partnerships, associations, or corporations, in the nature of what are commonly called trusts for any purposes whatever or the continuance of the same after the taking effect of this act, are hereby prohibited and declared to be unlawful, and each day of the continuance of any such pool or trusts shall constitute a separate offense.

A violation of the law is declared to be a misdemeanor, and a person or company convicted under it shall be fined not exceeding \$1,000, or imprisoned in the county jail not exceeding six months, or both, in the discretion of the court.

GEORGIA (Approved October 21, 1891):

SECTION 1. From and after the passage of this act it shall be unlawful for any insurance company or companies authorized to do business in this state, or the agent or agents thereof, to make, maintain, or enter into any contract, agreement, pool, or other arrangement, with any other insurance company or companies licensed to do business in this state, or the agent or agents thereof, for the purpose thereof, or that may have the tendency or effect of preventing or lessening competition in the business of insurance transacted in this state, and when it shall be made to appear to the commissioner of insurance that any company or companies, agent or agents, have entered into any such contract, agreement, pool, or other arrangement, thereupon said commissioner shall revoke the license issued to such company or companies, and the same shall not be re-issued until the president or chief officer of such company or companies shall file an affidavit with said commissioner, stating that all such contracts, agreements, pools, or other arrangements have been annulled and made void; *provided*, that nothing in this act shall be so construed as to prevent any insurance company legally authorized to transact business in this state, from separately surveying, inspecting, or examining the premises to be insured, by and with the consent of the owner, for the purpose of bringing about improvements in fire protection so as to lessen the cost of insurance by reducing rates.

SEC. 2. Any citizen of this state whose rates of insurance have been increased, or who has been refused insurance at reasonable rates, shall have the right to file a written complaint under oath, to the best of his knowledge and belief, with the insurance commissioner, charging any company or companies authorized to do business in this state, with a violation of the preceding section of this act, and that thereupon it shall be the duty of said insurance commissioner to issue a citation addressed to the company or companies against whom said complaint is made, requiring it or them to be and appear before said insurance commissioner at a specified time and place to be fixed by said insurance commissioner, not less than twenty nor more than forty days from the date of the filing of such complaint, and show cause why its or their license or licenses should not be revoked as provided by the first section hereof. And it is further provided that said citation shall be served not less than ten days from the date of filing said complaint by the sheriffs or constables of said state in the same manner as provided by law for the service of process upon insurance companies.

SEC. 3. For the purposes of the provisions of this act, the insurance commissioner shall have power to administer oaths, issue subpoenas for witnesses, hear testimony, issue commissions for taking testimony by interrogatories, and the party or parties complaining, and the company or companies defending, shall have the right to serve notice for the production of books and papers; all to be done under the same rules as now provided by law for civil actions in the supreme courts. The county in which the insurance commissioner shall fix the hearing shall be as to this act, the *loci forum* of said hearing or trial. The costs and fees for the sheriff or constable, witnesses, and the commissioner's taking interrogatories shall be the same as now provided by law for similar service in the superior courts of this state, the same to be taxed against, and paid by the party or parties cast in said suit, and against whom said insurance commissioner shall find; for which costs said insurance commissioner is hereby authorized to issue execution — the same to be levied and collected as executions from the courts of this state.

MAINE (Adopted in 1893). Additional to Chapter 49 of the Revised Statutes.

Should any insurance company, not organized under the laws of Maine, but doing an insurance business within this state, or its representatives residing out of the state, make an application to remove any suit or action to which it is a party, heretofore or hereafter commenced in any court of this state, to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies or agents for the purpose of governing or of controlling the rates charged for life insurance on any property within this state, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

Anti-Rebate Laws. Bills prohibiting the giving of rebate of premium to the insured by life insurance companies or their agents appeared in the legislatures of Indiana, Minnesota, Missouri, Nebraska, New Jersey, and Kentucky in 1893. The bill in the latter state only was successful.

In the 1893 session of the Ohio legislature, the anti-rebate law was modified in several particulars; the word "willfully" in the second section, which reads "every corporation which willfully violates any of the provisions of this law, etc.," was stricken out, and the third and fourth sections prescribing penalties for the violation of the law were changed. The law as amended is printed under the caption of Ohio on a following page.

In the state legislatures of 1894, the bill was introduced in one only (to May 1), that of New Jersey, where it was defeated for the fourth time, having met that fate in the three preceding legislative sessions.

For action of life insurance companies and associations in 1893 in reference to rebates, see "Northwestern Mutual Life Insurance Company," "National Association of Life Underwriters," "Baltimore Life Underwriters' Association." See also for letters and address on

the subject, "McCall, John A."; for a proposed remedy for the rebate malady, "Holden, Charles W."; for the dismissal of agents guilty of rebating, "Equitable Life Assurance Society" and "New York Life Insurance Company"; for legal aspects of the subject, "Legal Decisions Affecting the Law," at the conclusion of this article.

HISTORY OF ANTI-REBATE LEGISLATION.

The first anti-rebate law applying specifically to the business of life insurance, was enacted by Massachusetts in 1887. The previous year, it is true, Louisiana passed a law prohibiting the allowance of rebates in insurance, but no class of insurance was named in the act, it was supposed to refer to fire insurance, and it was not until later that an opinion was given by the attorney-general of the state that its provisions were applicable to the practice of life insurance.

The Massachusetts law has served as a model for the anti-rebate laws of most of the states enacting them, in some cases being copied almost literally, and in others being followed closely in substance. The following is a synopsis of anti-rebate legislation from its beginning in 1886.

LOUISIANA. The Louisiana law is Act 86 of the Acts of 1886, and is as follows:

SECTION 1. It shall not be lawful for any insurance company, conducting or doing business in this state, whether same be domiciled in this state, or doing business through an agent, to allow any rebate on any policy effected in their respective companies, but it shall be their duty to make their net premiums, and such net premium shall appear in the body, and be embraced in said policy, and no rebate nor allowance shall be made either by endorsement on said policy or otherwise; nor shall it be lawful to give any rebate on open policies effected in any insurance company doing business in this state, either in money, or in insurance scrip, or otherwise.

SEC. 2. Any insurance company violating the provisions of this act, they shall forfeit their charter, and not be allowed to do or carry on any business in this state, either by them or their agents, and shall be liable to any person or persons who shall suffer thereby, to refund double the amount of such rebate, and all damages, such as attorney's fees, or otherwise caused thereby, in case of suit.

MASSACHUSETTS. The Massachusetts law is Section 68 of the codified insurance laws of 1887, and is as follows:

SECTION 68, of "An Act to amend and codify the statutes relating to insurance." No life insurance company doing business in Massachusetts shall make or permit any distinction or discrimination in favor of individuals, between insureds of the same class and equal expectation of life, in the amount of payment of premiums or rates charged for policies of life or endowment insurance or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company or agent pay or allow or offer to pay or allow as inducement to insurance any rebate or premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

VERMONT. Vermont passed the law in 1888, affixing as a penalty for its violation a fine of not more than \$500.

OHIO. The Ohio law follows that of Massachusetts with the following additional sections [as amended in 1898]:

SECTION 2. Every corporation or officer or agent thereof who shall violate any of the provisions of this act, shall be fined in any sum not exceeding \$500, to be recovered by action in the name of the state, and on collection paid into the county treasury for the benefit of the common school fund.

SEC. 3. Every officer or agent of any such corporation who shall violate any of the provisions of this act, shall be deemed guilty of a misdemeanor, and, upon conviction

thereof, shall be fined in any sum not exceeding one hundred dollars, or imprisoned in the jail of the county not exceeding thirty days, or both, at the discretion of the court, and shall pay the costs of prosecution.

SEC. 4. It shall be the duty of the superintendent of insurance, upon being satisfied that any such corporation, or any agent thereof, has violated any of the provisions of this act, to revoke the license of the company, or agent, so offending, and no license shall be granted to such company, or agent, for one year after such revocation.

COLORADO. The Colorado law also is the same as the Massachusetts law, with an additional section as follows:

The penalty for violating this section shall be a fine of \$250; and the superintendent of insurance shall revoke the certificate of authority of any agent convicted of a violation of this act, and shall not grant the agent so convicted a license as agent for the term of three years thereafter.

MICHIGAN. Michigan copies the Massachusetts law, with the following addition:

Any company which shall violate any of the provisions of this section shall forfeit to the state the sum of \$500 for each violation, to be recovered by the attorney-general by appropriate action in the court of competent jurisdiction, and any judgment therefor may be collected in the same manner as is herein provided for collecting judgments rendered in favor of policy-holders, and any officer or agent who shall violate any of the provisions of this section shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished by imprisonment in the county jail, not exceeding one year, or by a fine of not less than \$50 and not exceeding \$500, or by both such fine and imprisonment in the discretion of the court.

CONNECTICUT. The Connecticut law varies somewhat in phraseology from that of Massachusetts, so it is printed here in full, being Chapter CXXXIV, Session Laws of 1889:

SECTION 1. No life insurance company doing business in the state of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life in the amount of payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the insurance commissioner. Said certificate of authority must be renewed on April 1 of each year.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than \$100 nor more than \$500, and it is hereby made the duty of the insurance commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.

PENNSYLVANIA. The Pennsylvania law is the same as the Massachusetts law, and makes the penalty for violation \$500 on each and every violation when the amount of the insurance is \$25,000 and under, and for every additional \$25,000 or under, an additional penalty of \$500.

NEW YORK. The New York legislature passed an anti-rebate law in 1889. [See Cyclopaedia for 1890.]

The insurance code passed by the New York legislature of 1892 re-enacted the law in the following words:

SECTION 89. No life insurance corporation doing business in this state shall make any discrimination in favor of individuals of the same class or of the same expectation of life either in the amount of premium charged or in any return of premium, dividends, or other advantages. No agent of any such corporation shall make any contract for insurance, or agreement as to such contract other than that which is plainly expressed in the policy issued.

No such corporation or agent thereof shall pay or allow, or offer to pay or allow, as an inducement to any person to insure, any rebate of premium, or any special favor or advantage whatever, in the dividends to accrue thereon, or any inducements whatever not specified in the policy.

If it shall appear to the satisfaction of the superintendent of insurance, after a hearing by him upon due notice, that any corporation is issuing policies or making contracts that are directly or indirectly in violation of this section, he shall, upon the written approval of the attorney-general, require such corporation and its officers and agents to refrain, within twenty days, from making any such policy or contract. No such corporation shall make any agreement with any of its officers, trustees, or salaried employees, whereby it agrees that for any services rendered or to be rendered thereafter by such officials, trustee, or employee, he shall receive any salary, compensation, or emolument that will extend beyond a period of twelve months from the date of such agreement or contract.

If any such corporation, or officer or agent thereof, shall fail to comply with the provisions of this section, the superintendent shall, within twenty days after such failure, publish a notice of the fact in the state paper once a week for four weeks, and institute such proceedings in law as may be necessary to restrain such violation of this section.

MARYLAND. The Maryland law (chapter 254 of the laws of 1890) reads:

No life insurance company incorporated under the laws of any other state or country and doing business in the state of Maryland, shall make or permit any distinction or discrimination in favor of individuals of the same class and equal expectation of life, in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the contracts of insurance it makes, nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon, nor shall any such company or agent pay or allow, as inducement to any person to insure, any rebate of premium payable on the policy, or any special favor or advantage whatever, in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

It shall not be lawful for any company organized under the laws of any other state or country, or its representative, to procure for any person seeking life insurance a state license for the purpose of allowing to such person a rebate.

Any life insurance company, its agent or agents, violating sections one hundred and nineteen A and one hundred and nineteen B of this act, shall be guilty of a misdemeanor, and upon conviction thereof, the offender or offenders shall be sentenced to pay a fine of five hundred dollars on each and every violation, when the amount of insurance is twenty-five thousand dollars or less; and for every additional twenty-five thousand dollars of insurance or less, there shall be an additional penalty of five hundred dollars; and said offender or offenders shall be prohibited from doing insurance business in the state of Maryland until said fine is paid.

An amendment was added in 1892, providing that an informer of the violation of the law shall receive one-half of the penalty inflicted on the offender. [See Legal Decisions Affecting the Law, further on.]

IOWA. The following is the full text of the Iowa law, which was passed in 1890:

SECTION 1. No life insurance company doing business in Iowa shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and equal expectation of life, in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms or conditions of the contract it makes; nor shall any such company or agent thereon make any contract of insurance or agreement regarding such contract other than as plainly expressed in the policy, nor pay, or allow, or offer, as an inducement to insurance, any rebate of premium of special advantage in the dividends or other benefits to accrue thereon, or any valuable consid-

eration whatever not specified in the policy. Every corporation, or officer, or agent thereof, who shall willfully violate any of the provisions of this act, shall be fined in a sum not exceeding \$500, and the license to do business in this state of the offending corporation shall stand revoked for the space of three years.

MAINE. The law follows the Connecticut form, but has a few verbal differences. The full text of the first section is:

SECTION 1. No life insurance company doing business in this state shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life, in the amount or payment of premiums, or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts which it makes. Nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon. Nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy; or any special favor or advantage in the dividends or other benefits to accrue thereon; or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Any person or corporation violating any provision of this law shall be fined not more than \$200, and the insurance commissioner must revoke the certificate of authority of such agent, etc., for one year.

WEST VIRGINIA. The West Virginia law is a literal copy of the first two sections of the New York amended law of 1889 [see *Cyclopedia for 1890*], except where the word "auditor" is substituted for those of "superintendent of the insurance department." The penalty for violation is made not less than \$100, nor more than \$500.

DELAWARE. The Delaware law is a copy of the Massachusetts law, while the penalty prescribed for its violation is the same as that of Pennsylvania.

NEW HAMPSHIRE. The law of this state follows the text of the amended law of New York of 1889 [see *Cyclopedia of Insurance for 1890*] to the end of the first clause of the section, and the remainder of the section, which required the insurance department to notify an offending company to refrain within twenty days, is omitted. The penalty for the violation of the law is \$500 and a revocation of license for three years.

WISCONSIN. The first section of the law of 1891 is a copy of the first section of the Massachusetts law, and the second and third sections provide for the revocation of the license of any agent, sub-agent, or broker, violating the provisions of this act, by the insurance commissioner, whenever it appears to his satisfaction that the said person has done so; said license not to be renewed for a term of three years therefrom; the law to go into effect at once, and to apply to all policies of life companies written or issued by them in this state.

ILLINOIS. The law is Sections 203 to 206 of chapter 78 of the Revised Statutes and was approved June 19, 1891. The first section is as follows:

SECTION 1. No life insurance company or association organized under the laws of this state, or doing business within the limits of the same, shall make or permit any distinction or discrimination between insureds of the same class and equal expectation of life, in its established rates, nor in the charging, collecting, demanding, or receiving of the amount of premium for insureds of the same class and equal expectation of life; nor in the return ratably of premiums, dividends, or other benefits, accruing or that may accrue, to such insureds as aforesaid; nor in the terms or conditions of the con-

tract between such company and the insureds; and such contract of insurance shall be fully and wholly expressed and contained in the policy issued and the application therefor, nor shall any such company or its agents pay, or allow, or offer to pay, or allow to any person insured, any special rebate of premium, or any special favor or advantage, in the dividends or other benefits to accrue on such policy, or promise the same to any person as inducement to insure, or promise to give any advantage or valuable consideration whatever, not expressed or specified in the policy of such company.

The three additional sections declare the discriminations enumerated in Section 1 to be violations of law, and any company or association so violating shall, with the agent or agents concerned, be jointly and severally subject to a penalty of not less than \$500, nor more than \$1,000 for each offense, and the auditor of public accounts shall cancel the certificate of authority of such agent. It is declared that the act does not apply to fraternal associations.

KENTUCKY. The Kentucky law, which is a section of the revenue law of 1893, is an exact copy of the Massachusetts law, and prescribes a penalty of not exceeding \$500, to be paid by every company, officer, or agent thereof violating the provisions of the law.

STATES IN WHICH LEGISLATION HAS FAILED. The above are all the states in which anti-rebate laws have been passed. In the legislatures of eighteen other states anti-rebate bills have been introduced and have failed. These are as follows, the years in which the bills were introduced being also given:

1888 — Georgia.

1889 — Illinois, New Hampshire (introduced again in 1891 and passed), New Jersey, Rhode Island, Tennessee, Wisconsin (introduced again in 1891 and passed).

1890 — Kentucky (introduced again in 1892 and passed).

1891 — California, Florida, Indiana, Kansas, Missouri, Minnesota, Nebraska, North Carolina, Texas.

1892 — New Jersey (second time).

1893 — Indiana (second time), Minnesota (second time), Missouri (second time), Nebraska (second time), New Jersey (third time).

1894 — New Jersey (fourth time).

Anti-rebate legislation failed in these states from one of three causes: adverse reports from committees, defeat on coming to a vote, or neglect after being favorably reported. In almost every case the bill might have been passed had its friends made active efforts in its behalf.

LEGAL DECISIONS AFFECTING THE LAW. The Pennsylvania supreme court in October, 1891, in the case of *B. J. Morningside*, an agent, who had violated the law, and plead its unconstitutionality, affirmed the constitutionality of the law.

The New York supreme court, general term, fifth department, in January, 1892, in the case of *William H. Formosa*, an agent, who had violated the law, affirmed its constitutionality. [See *The Weekly Underwriter*, Volume 46, page 79.]

In Maryland, in September, 1892, Joseph Bowes, a general agent, was indicted for a violation of the anti-rebate law. When the case came to trial in the criminal court of Baltimore the state's attorney moved to quash the indictment on the ground that the law was unconstitutional, in that it discriminated against the citizens of other states

in violation of the constitution of the United States, and the court (Judge Wright) granted the motion. Subsequently a test case was made up at the instance of the Baltimore Life Underwriters' Association, and, the offender having been duly indicted, was taken to the criminal court, October 4, 1893, and pleaded guilty. Whereupon the court, being advised by the state's attorney that his opinion had been changed by further study of the law, imposed the fine provided in the anti-rebate statute, thus formally affirming its constitutionality. On the recommendation of the state's attorney, the justices of the criminal court, and the Life Underwriters' Association, the governor remitted the fine.

In the municipal court at Boston, Mass., November 15, 1893, William G. Williams, one of the Boston agents of the State Mutual Life, was arraigned on a charge of rebating preferred by Insurance Commissioner Merrill. The substance of the accusation was that Williams had accepted from one W. H. Kaharl \$100 as first premium on a policy on which the full rate is \$140.25, Kaharl having insisted that \$100 annually was all he could afford to pay. On December 9 following, Judge Hardy rendered a decision fining Williams \$100 for the offense. He appealed from the sentence, taking the ground that the Massachusetts anti-rebate law is unconstitutional as the basis of his appeal. On January 23, 1894, the Boston Life Underwriters' Association accepted the resignation of Mr. Williams.

In Kentucky, in December, 1893, the attorney-general of that state began suits against life insurance agents for violating the anti-rebate law of the state. Among the last agents complained of are J. S. Long of the Mutual of Kentucky and Anderson & Johnson of the Provident Savings Life, doing business in Frankfort, Ky.

Arizona, Insurance Supervision in, 1887-1894. The territorial treasurer in Arizona is charged with the supervision of insurance by act passed in 1887. The officers in charge have been C. B. Foster, 1887-1890; J. Y. T. Smith, 1890-1891; William Christy, 1891-1893. James A. Fleming, the present incumbent, was appointed in 1893.

Arkansas Fire Insurance Company, Little Rock, Ark. Organized 1887; capital \$64,875. J. G. Fletcher, president, J. F. Boyle, secretary.

Arkansas, Insurance Supervision in, 1873-1893. By the insurance law of 1873 the auditor of state, who is elected by the people for two years, is charged with the duty of insurance supervision. The officials have been as follows:

Stephen Wheeler,.....	1873-1874	W. R. Miller,.....	1887-1887
W. R. Miller,.....	1874-1877	W. S. Dunlop,	1887-1893
John Crawford,.....	1877-1883	Charles B. Mills,.....	1893-
A. W. Files,.....	1883-1887		

Clem McCulloch is the present deputy auditor, in charge of the insurance department.

Arlington Fire Insurance Company, Washington, D. C. Organized 1872; capital \$200,000. W. S. Cox, president, F. F. Rawlings, secretary.

Armenia Insurance Company, Pittsburgh, Pa. Organized 1872; capital \$250,000. S. S. T. Thompson, president, W. D. McGill, Secretary.

Armstrong, Philander B., was born at Brookville, Franklin County, Ind., February 3, 1847, and is descended from Scotch-Irish and French ancestry. He had a common school education, and his boyhood and early manhood were passed on a farm. He engaged in the fire and life insurance business in the West in 1868 and subsequently removed to New York where he organized in 1882 the Mutual Fire insurance company and in 1889 the Armstrong Fire insurance company. He acquired the control of the Fire Association of New York in 1886, and these three companies he managed in connection with each other until December, 1891, when he sold their business to the Lancashire of Manchester. Mr. Armstrong spent a year in California, in which he is a large fruit and nut grower, and returned to New York early in 1893 to create the life insurance company of which he is to be the head. [See American Union Life insurance company.]

Artisans Insurance Company, Pittsburgh, Pa. Organized 1866; capital \$100,000. A. J. Barr, president, C. P. Smith, secretary.

Ashbrook, Joseph, manager of the Provident Life and Trust company of Philadelphia, was born in that city August 4, 1840. He was educated in its public schools, and at the age of fifteen became an employe in the office of a firm of stock brokers. During the civil war he enlisted in the 118th Pennsylvania regiment and served throughout the conflict. He was severely wounded and breveted major for gallant services in the Wilderness campaign. Soon after the close of the war, Maj. Ashbrook became superintendent of agencies for the Provident Life and Trust, and in 1881 was appointed manager of its insurance department.

Ashley, John Harman, insurance journalist, is a native of Devonshire, England, in which he was born March 29, 1846. He was educated at Taunton College, Somerset, studied for the legal profession, but turned his attention to literature and made his mark in it both as a writer for the press and head of a publishing house. He came to America in 1883, engaging in newspaper work at first, then entering the life insurance business as New York state manager of the Connecticut Indemnity Association of Waterbury. He was also vice-president of the Roome Electric Protection company. He edited the *Insurance News* of Philadelphia in 1892 and 1893, purchasing in the first year the *Insurance Echo* of that city, changing its name to that of the *Insurance Advocate*, and removing its office to New York. He assumed the full proprietary and editorial control of the latter journal in August, 1893.

Assessment Life and Accident Insurance Associations. Notices of the principal organizations of this class will be found in their alphabetical places in this volume. The returns of business of these and the smaller organizations will be found in the tables at the end of the volume.

Assessment Life and Accident Insurance Business in 1893. [For statistics of the business, see Fraternal Beneficiary Societies and Mutual Life and Accident Underwriters, and Appendix.]

Assessment Life and Accident Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Assessment Life and Accident Insurance Companies, National Associations of. [See Mutual Life and Accident Underwriters.]

Associated Firemen's Insurance Company, Baltimore, Md. Organized 1847; capital, \$200,000. J. C. Boyd, president, Wm. Smart, secretary.

Association of Fire Underwriters for Arkansas. This is a rating and supervising organization covering the state of Arkansas. Its first meeting was held January 23, 1883, at Little Rock. There have been two presidents, John F. Boyle, who served from 1883 to 1891, and L. B. Leigh, from 1891 to the present time. The officers chosen at the last annual meeting, May 16 to 18, 1893, and holding over as there was no annual meeting in 1894, were L. B. Leigh, president; Milton Dargan, vice-president; M. H. Johnston, secretary; and the executive committee is composed of L. B. Leigh, Milton Dargan, J. T. Murphy, John F. Boyle, and T. C. Powell.

The local boards covered by the association are six in number: Little Rock, Fort Smith, Pine Bluff, Hot Springs, Helena, and Batesville. There are no compacts nor stamping offices. Rates made by local boards must be submitted to and approved by the secretary of the association, who is a permanent salaried officer, before being promulgated. The companies represented in the association are as follows:

Etna.	Germania of New Orleans.	Niagara Fire.
American Central.	Greenwich.	New Orleans Insurance Association.
American Fire of New York.	Hartford Fire.	Orient.
British America.	Home of New York.	Palatine.
Connecticut Fire.	Insurance Company of North America.	Pennsylvania Fire.
Continental.	Liverpool and London and Globe.	Phoenix of Hartford.
Caledonian.	Lancashire.	Phoenix of Brooklyn, N. Y.
Crescent of New Orleans.	Manchester Fire.	Royal.
Columbian of Louisville.	Mechanics and Traders of New Orleans.	Springfield Fire and Marine.
Fire Association of Philadelphia.	New York Underwriters.	Southern.
Glens Falls.	National Fire of Hartford.	Sun Mutual.
German-American of New York.		Teutonia of New Orleans.
		Western of Toronto.

At the annual meeting of the association at Hot Springs, May 16 to 18, 1893, it was resolved that the water supply at Hot Springs was inadequate, a sixteen-inch main on the part of Central Avenue was recommended, and the secretary was directed to notify the city authorities, that if the improvement was not made, insurance rates would be raised. It was ordered that the basis rate on all dwellings situated outside the corporate limits of cities and town, be advanced $1\frac{1}{2}$ per cent. per annum. The executive committee was authorized to employ an electrical expert at a cost not to exceed an assessment of one-half of one per cent. on premium receipts in the state. Rates for term business were fixed at $2\frac{1}{2}$ annual premiums for three years' risks, and four annual premiums for five years' risks to apply to all places, with-

out exception. A committee was appointed to visit Pine Bluff, and report on the basis for a new tariff. A number of additions in rates for defects and concessions for improvements was ordered.

Association of Fire Underwriters of Baltimore. At the annual meeting, held January 9, 1894, officers were re-elected as follows: William R. Barry, president; R. Emory Warfield, vice-president; George E. Taylor, treasurer; William Cunningham, secretary. Chas. E. Willet was elected chief inspector. The executive committee elected were W. C. Jenness, William Smart, Chas. W. Hatter, Claude Worthington, H. C. Landis, William Cunningham. The scheduling committee was chosen as follows: M. K. Burch, J. H. Katzenberger, A. R. Cathcart, D. W. Hopper, James A. Richardson, W. T. Shackelford, and Thomas E. Bond. The inspector is C. B. Willet.

At the annual meeting a special committee reported that—

The financial statements of the past five years' (1888 to 1892) experience in the insurance business in this city present a record of ill-success, so disproportionate to its history in other cities of the United States, of nearly the same population, that they could not fail to provoke discontent among the underwriters; and to cast, justly or otherwise, at home and elsewhere, general discredit upon our provision for the extinguishment of fires, and upon the efficiency of our fire-department.

The committee said that the ratio of losses to premiums in the five years, 1888 to 1892, inclusive, had been ascertained to have been for Chicago, 50 per cent.; for Philadelphia, 58 per cent.; for Boston, 62 per cent.; for St. Louis, 76 per cent.; for Baltimore, over 100 per cent. The causes of this startling exhibit for Baltimore were found to be a deficient equipment of the fire department, faults in the distribution of the water supply; the complex electric wiring in the business streets, which obstructs the operations of the firemen, and the lack of official investigation of fires. The following resolutions reported by the committee, were adopted by the association:

Whereas, It is manifest, from the experience of several years, that underwriting in this city has failed to render the profitable returns, which its inestimable value to the general security of property, and as a basis of credit to the business community, entitles the underwriters to expect, in consideration of the immense hazards which they assume; and

Whereas, This association is compelled to avow, that, in presence of the existing unprofitable condition of affairs, it is not possible to carry on the business at the hitherto prevailing rates, yet recognizes the right of the community to exact, that the emergency be met fairly, and with proper regard for the effects which any action taken by the association may produce upon the general welfare;

Resolved, Therefore, that the rating department of this association be authorized and instructed to appoint an additional number of competent inspectors and institute a prompt and comprehensive inspection of the manufacturing, mercantile, hazardous, and extra-hazardous risks (within the lines of which classes the larger percentage of losses occurs) with a view to their early rating and re-rating, with such equitable basis and special charges, as may in each case fairly and impartially correspond with the risk involved.

Association of Fire Underwriters of Missouri. This association was organized at St. Louis, Mo., October 30, 1879, by a few Missouri field men. James L. McCluer was chosen president; Martin Collins, vice-president; and A. C. Travis, secretary. The states of Kansas and Nebraska were soon after admitted to the association, and it took the name of the Association of Fire Underwriters of Missouri, Kansas, and Nebraska, and so continued until September 30, 1892; when the Kansas and Nebraska membership being virtually extinct

on account of the anti-compact laws of those states, the original name of the association was resumed. The association is a rating and supervising organization within the limits of the state of Missouri, but has a social feature attached to enliven the routine of business. The following companies are represented in the association :

Aetna, Hartford.	Hanover Fire, New York.	Oakland Home, San Francisco.
Agricultural, Watertown.	Hartford Fire, Hartford.	Orient, Hartford.
American Central, St. Louis.	Home, New York.	Pacific Fire, New York.
American, Newark.	Insurance Company of North America.	Palatine, Manchester.
American Fire, Philadelphia.	Imperial, London.	Phenix, New York.
Atlas, London.	Lancashire, Manchester.	Phenix, Hartford.
British America, Toronto.	Liverpool and London and Globe.	Phoenix, London.
Caledonian, Edinburgh.	London Assurance Corporation.	Providence-Washington, Providence.
Citizens, New York.	London and Lancashire.	Rockford, Rockford, Ill.
Columbian, Louisville.	Manchester Fire.	Royal, Liverpool.
Concordia, Milwaukee.	Merchants, Newark.	Security, New Haven.
Connecticut Fire, Hartford.	Milwaukee Mechanica.	Southern, New Orleans.
Continental, New York.	National Fire, Hartford.	Springfield Fire and Marine, Springfield.
Fire Ass'n, Philadelphia.	Newark Fire, Newark.	State, Des Moines.
Fireman's Fund, San Francisco.	Niagara Fire, New York.	St. Paul Fire and Marine, St. Paul.
Franklin Fire, Philadelphia.	North British and Mercantile.	Traders, Chicago.
German, Freeport.	Northern, London.	Union, Philadelphia.
German-American, N. Y.	Norwich Union.	Western, Toronto.
Glens Falls, Glens Falls, N.Y.		
Hamburg-Bremen, Hamburg.		

The association has jurisdiction over the local boards of the State (except St. Louis, which is an excepted city). There are compact managers at St. Joseph, Sedalia, and Springfield. The latter has jurisdiction over 42 places. Mr. W. J. Fetter is employed by the executive committee to rate all towns except those under the compact managers. It was expected that all places would have been rated and local boards established by the close of 1893.

At the annual meeting at Excelsior Springs, Mo., September 19, 1893, officers and executive committee were elected as follows: D. R. Davenport, Monroe City, president; A. F. Bullard, Kansas City, vice-president; W. E. Mariner, Kansas City, secretary and treasurer. A. E. Pinkney, Kansas City, J. D. Fleming, Kansas City, J. H. Carr, Kansas City, S. L. Long, Kansas City, W. R. Townley, St. Louis, M. W. Van Valkenburg, Topeka, Kan., executive committee. The report on the universal mercantile schedule was divided, Messrs. Fort and Fleming being for, and Messrs. Bullard and Fulton against its adoption. Action on the report was deferred. It was voted to cancel policies in all stores where kerosene oil was used for sweeping purposes. A committee of five was appointed to inspect the water mains in St. Joseph. Messrs. Oldham and Van Valkenburg brought up the question of overhead writing in Springfield by the American Central. This was referred to a committee of three. Papers were read by D. W. Wilder, editor of the *Insurance Magazine*, John F. Pelletier, superintendent of the Kansas City Fire Patrol, W. R. Townley, special agent of the British America, and others. A letter was received from Chief Hale on the dangerous fire situation in Kansas City. The question of rates there was referred to a committee.

Association of Life Insurance Medical Directors of America was organized December 6, 1889, in New York, by the medical officers

of leading life insurance companies. The first officers chosen were Dr. J. M. Keating of the Penn Mutual, president ; Dr. G. W. Russell of the Aetna Life, and Dr. Lewis McKnight of the Northwestern Mutual Life, vice-presidents ; Dr. Frank Wells of the John Hancock, secretary ; Dr. J. W. Brannan of the Washington Life, treasurer. The object of the association, as announced, was :

The promotion of medical science as applied to life insurance by the personal intercourse of the members, presentation of papers, discussions, and such other methods as may be found desirable, and also the encouragement of social and personal relations between its members and the advancement of the general interests of life insurance.

At the annual meeting held June 6, 1893, Dr. Frank Wells was elected president ; Drs. Fisher and Tabb vice-presidents ; Dr. E. J. Marsh of the Mutual Life, secretary, and Dr. Brannan, treasurer. This association meets yearly about June 1. In the association thirty-four companies are represented, and the number of members is fifty-three.

Association of Superintendents and Captains of Fire Patrols, Salvage Corps, and Protective Associations of the United States. At the annual convention of the National Association of Fire Engineers held at Louisville, Ky., in October, 1892, the chiefs of fire patrols and salvage corps who were present as delegates in the convention, had a separate meeting and organized an association, taking the above title. The following persons were present : A. C. Hull, superintendent of the Fire Patrol, New York city ; H. R. Williamson, Protective Department, Worcester, Mass. ; E. T. Shepard, Fire Insurance Patrol, Chicago, Ill. ; C. H. Swan, Protective Department, Providence, R. I. ; F. J. Meeker, Salvage Corps, Newark, N. J. ; J. F. Pelletier, Fire Patrol, Kansas City, Mo. ; H. F. Newman, Salvage Corps, Cincinnati, Ohio ; B. H. Pickard and T. C. Timberlake, Salvage Corps, Louisville, Ky. The purposes of the association as set forth were as follows : the promotion of friendly relations between fire departments and fire patrols of the same city ; the collection of statistics regarding incendiarism and means of protection of property at fires and mutual social conventions. The officers elected for the first year were : Captain A. C. Hull of New York, president ; J. F. Pelletier of Kansas City, Mo., secretary.

The second annual meeting of the association was held at Milwaukee, Wis., August 23, 1893. President Hull presided. The following new members were elected : George R. Stillman, captain of the Philadelphia Fire Patrol ; M. J. Curtin, superintendent of the Milwaukee Fire Patrol ; Charles Evans, superintendent of the St. Louis Fire Patrol ; Captain J. R. Bulger of the New Orleans Fire Patrol ; Samuel Abbott, Jr., superintendent of the Protective Association of Boston ; J. N. Foster, superintendent of the Albany, N. Y., Fire Patrol. It was voted to hold the conventions of the association in the same week and place that the conventions of the National Associations of Fire Engineers are held. The secretary was authorized to keep records of incendiary fires, made up from the reports of the members of the association, the information to be furnished to all persons properly entitled to it. Eligibility to membership was decided to include "any officer commanding the fire patrol, salvage corps, or protective depart-

ment of any city, town, or village, no matter how maintained." The following officers for the ensuing year were elected: M. J. Curtin of Milwaukee, president; J. F. Pelletier of Kansas City, secretary. The next annual meeting will be held at Montreal, Canada, August 8, 1894. [See Fire Patrols.]

Associations and State Boards of Fire Underwriters. [See Fire Underwriters Associations.]

Associations of Life Underwriters. [See Life Underwriters Associations.]

Atkinson, Edward, president of the Boston Manufacturers Mutual Fire insurance company, is the son of a Boston merchant, and was born at Brookline, Mass., February 10, 1827. His early education was received in a private school, and he entered the counting-room of the dry goods commission of Reed & Chadwick in 1843. He became early identified with textile manufacturing and has been treasurer of a number of cotton and woolen mills. In January, 1878, he was elected president of the Boston Manufacturers Mutual, of which corporation he had been a director many years. He at once began the introduction of many changes in the practice of mill insurance. Among these were improved methods of inspection, the employment of civil engineers in the construction of mills, and the production of protective apparatus, the preparation and distribution among the assured of literature illustrating better building-plans for the prevention and extinguishing of fires, and for the installation of fire apparatus, and the use of automatic sprinklers in mills. He made a study of the latter devices and has been mainly instrumental in bringing these into wide use. Mr. Atkinson's labors have never been restricted to his special business occupation. He has been a student of and writer and speaker upon many phases of political economy, particularly as to public finance, the tariff, the margin of profits, and the production and consumption of food products. The value of this work has been widely recognized. In 1889 he was commissioned by President Cleveland to investigate and report upon the status of bi-metalism in Europe. The same year he received the degree of Ph.D. from Dartmouth College and LL.D. from the University of South Carolina. He was one of the incorporators of the Massachusetts Institute of Technology. He has invariably declined public life, though the opportunities for it have offered. The versatility of his efforts are not less remarkable than his mental and physical power of application, which, great as it was in earlier years, shows no sign of impairment in his maturity.

Atlanta, Ga., Managers of Departments with headquarters at.

FIRE.			
Companies.	Managers.	Companies.	Managers.
British America,	Lee M. Tucker.	Lancashire,	Milton Dargan.
Delaware,	Clarence Knowles.	Merch'ts of Newark,	J. C. Whitner & Co.
Girard F. and M.,	J. C. Whitner & Co.	Pennsylvania Fire,	Clarence Knowles.
Greenwich,	Livingston Mims.	Phenix of Brooklyn,	H. C. Stockdell.
Hamburg-Bremen,	W. F. Pattillo.	Western,	Lee M. Tucker.
In. Co. of N. Am'ca,	E. S. Gay.		

LIFE.

Ætna Life,	William H. Boone.	New York Life,	Livingston Mims.
Brooklyn Life,	Brewster & Martin.	Northwestern Mut'l,	W. W. White.
Connecticut Mutual,	Cook & Brownwell.	Penn Mutual Life,	Guenther & Ratliff.
Equitable Life,	Perdue & Eggleston.	Phoenix Mutual Life,	Chas. S. Arnell.
Manhattan Life,	John G. West.	Provident Sav. Life,	W. H. & J. R. Nutting,
Maryland Life,	A. C. Wylie.	Travel's of Hartford,	Geo. S. Obear.
Mutual Life,	Robert F. Shedden.	Union Central Life,	Lowry & Cobb.
Mutual Benefit Life,	Clarence Angier.	United States Life,	F. B. Shepard.
Mutual Res've Fund,	T. H. Jones.	Washington Life,	Thomas Peters.

CASUALTY AND LIABILITY.

Companies.	Managers.
American Employers Liability,	W. L. Shedden & Co.
Employers Liability, London,	Clarence Angier.
Fidelity and Casualty,	W. T. Crenshaw.
U. S. Mutual Accident,	Moyers & Crookshanks.

Atlanta Home Insurance Company of Atlanta, Ga. Organized 1882; capital \$500,000, entered the State of New York in May, 1893, having deposited at Albany the \$25,000 deposit required under the reciprocal provision of the insurance law. Hall & Henshaw were appointed managers for the New York metropolitan district. R. J. Lowry, president, J. Hurt, secretary.

Atlantic Mutual Insurance Company, New York city. Organized 1842. J. D. Jones, president, J. H. Chapman, secretary.

Atlas Life Insurance Company of Indianapolis, Ind. Organized in March, 1892, under the old charter of the Merchants' Insurance and Banking Company, for a level premium life insurance business, with \$100,000 capital. After doing a small business, decided to retire in November, 1893, and its risks were re-insured by the Fidelity Mutual Life of Philadelphia, an assessment company. W. S. Wynn, the manager of the Atlas, was appointed general agent of the re-insuring company at Indianapolis.

Atwood, Horace F., secretary and manager of the Rochester German insurance company of Rochester, N. Y., was born at Boston, Mass., February 5, 1850, and was educated at the Public Schools of that city. His insurance experience began with six years in the western department of the Hamburg-Bremen at Chicago. January 1, 1879, he accepted the appointment of western special agent of the Rochester German, and a year later he was transferred to the home office. On May 20, 1883, he was appointed secretary of the company, and has since managed the insurance part of its business. Mr. Atwood is a scientist of distinction. He has been twice president of the Rochester Academy of Science, has been vice-president of the American Society of Microscopists, and is a fellow of the Royal Microscopical Society of London.

Austrian Phoenix Insurance Company of Vienna was admitted to California in August, 1893, to do a marine insurance business, with Bromwell, Fowler & Co. as general agents for the Pacific coast.

Avery, Daniel J., president of the Northwestern Masonic Aid Association of Chicago, was born December 1, 1836, at Brandon, Vt. He had an academic education, and lived on a farm until eighteen years

old, when he studied law, and was admitted to the bar in Illinois in 1859. He practiced law twenty-five years, and was master in chancery of the Superior Court, Chicago, seven years. He served in the civil war one year as sergeant of the 118th regiment of Illinois volunteers, and was discharged for disability. Mr. Avery was one of the founders of the Northwestern Masonic Aid in 1874, and has been its president since incorporation.

Ayars, James, president of the Chicago Fire Underwriters' Association. [See Death Roll.]

B

Babb, George W., Jr., manager of the New York department of the Northern of Aberdeen and London, was born at Boston, Mass., in 1847. He was employed in the dry goods jobbing business from 1865 to 1870. From the latter year to 1875 he was clerk in a Boston fire insurance local agency; from 1876 to 1880 a local agent in the same city. He was afterwards general agent for the Commerce, special agent of the Northern, manager of the New England department of the Northern, and in 1889, on the resignation of Mr. H. H. Hall, went to New York as the manager of the New York department of that company. Mr. Babb was one of the principal organizers and first chairman of the New England Bureau of United Inspection, and more recently a member of the original committee of four which prepared the Universal Mercantile Schedule.

Baltimore Fire Underwriters' Association. [See Association of Fire Underwriters of Baltimore.]

Baltimore Fire Insurance Salvage Corps was organized in 1876, and incorporated in 1880. It is required by law, and is maintained and controlled by the fire insurance companies. James C. McGregor is captain of the corps. The officers of the board of management are James A. Richardson, president; John H. Katzenberger, vice-president; and William R. Barry, secretary and treasurer.

Baltimore Insurance Company, Baltimore, Md. Organized 1807; capital, \$200,000. W. C. Pennington, president; M. K. Burch, secretary.

Baltimore Life Underwriters' Association was organized January 11, 1887, and reorganized May 1, 1890. The first officers were Oscar F. Bresee, president; William H. Blackford and Jonathan K. Taylor, vice-presidents; Henry P. Goddard, secretary. The officers elected at the annual meeting in April, 1894, were Frank Markoe, president; F. C. Nicodemus, first vice-president; L. H. Baldwin, second vice-president; and Charles W. Jackson, secretary.

In September, 1893, the association succeeded in securing a decision from the Baltimore court establishing the constitutionality of the Maryland anti-rebate law, which had previously been considered unconstitutional.

At a meeting of the association held October 14, 1893, the following agreement was adopted and signed by all the members present:

We, the undersigned, hereby agree that we will not, under any circumstances, directly or indirectly, through solicitors employed by us or otherwise, suggest or allow any discount or rebate from the regular printed table rates of our companies to applicants for life insurance within the State of Maryland. We further agree to dismiss from our service and refuse employment to any solicitor who shall violate the conditions of this agreement.

Bangor Mutual Fire Insurance Company of Bangor, Me., organized in 1858, and having about \$2,500,000 in outstanding risks, went into the hands of a receiver on July 29, 1893. The president, W. P. Hubbard, was appointed receiver.

Bankers' Life Association, Des Moines, Iowa. Organized 1879. E. A. Temple, president, A. C. Stilson, secretary.

Barrett, Oscar W., Chicago local fire insurance agent. [See Death Roll.]

Barker, Jesse J., actuary of the Penn Mutual Life insurance company of Philadelphia, was born in Western Pennsylvania about forty-five years ago, coming from an old revolutionary family of which General Richard Butler, who was killed in St. Clair's defeat and General William O. Butler of Mexican war fame who was democratic candidate for vice-president on the ticket with General Cass, were members and kinsmen of his mother. Mr. Barker was educated at the high school in Philadelphia, and Waynesburg College, Pennsylvania. After graduating, he studied law and was admitted to the Philadelphia bar, but preferring mathematical pursuits to which he was early inclined, he studied the science of life insurance under Emerson W. Peet, then actuary of the National Life insurance company and others, and subsequently was employed for some years in the actuarial department of the Penn Mutual Life, finally being promoted to the headship of the department in January 1880. Mr. Barker is a charter member of the Actuarial Society of America.

Bartlett, Prof. William H. C., late principal actuary of the Mutual Life. [See Death Roll.]

Batterson, James G., president of the Travelers insurance company of Hartford, was born at Bloomfield, Conn., February 23, 1823. His early life was spent in Litchfield county, where his father was engaged in the marble trade. He served an apprenticeship in a printing and book publishing establishment at Ithaca, N. Y., but, returning to Litchfield, went into business with his father, and in 1845 began on his own account as a dealer in and importer of marble and granite. Mr. Batterson was the first in the United States to polish granite by machinery. He is still at the head of this business, which is one of the largest in the country. His attention was called to the accident insurance business while traveling in England, having purchased a ticket of the Railway Passengers assurance company. He studied the plans of this corporation, and, returning to the United States, secured, in 1863, a charter for the Travelers insurance company, of which he became president. In 1866 he obtained legislative permission for the company to do a life insurance business also. [See Travelers insurance company.]

Bayliss, Charles Edward, general agent of the Mutual Life insurance company for Central New York, with headquarters at Rochester, is a native of Hartford, Conn., where he was born, January 21, 1865, and educated. He entered the service of the Connecticut Fire insurance company as office boy, and was with it ten years in office and field. His agency experience in both fire and life insurance continued after leaving the Connecticut Fire, and in 1892 he was appointed to the management of the Central New York department of the Mutual Life.

Bayne, Andrew C., vice-president of the Ætna insurance company of Hartford. [See Death Roll.]

Bay State Beneficiary Association, Westfield, Mass. Organized, 1881. J. R. Reed, president; R. W. Parks, secretary.

Bay State Mutual Fire Insurance Company of Gardner, Mass., was organized and began business in July, 1893. It proposed to do in part a carefully selected mercantile and manufacturing business. Louis H. Greenwood was elected president, Ralph W. Black secretary, and Henry Allison treasurer.

Beath, Robert B., president of the United Firemen's insurance company of Philadelphia, was born in that city of Scotch parentage, January 26, 1839. After education in the public schools of Philadelphia, he was apprenticed to the machine blacksmith trade. He enlisted as a private in the Union army at the outbreak of the civil war, in which he served throughout, retiring in 1865 with a lieutenant-colonel's commission. He was a local insurance agent at Pottsville, Pa., 1868 to 1872, a special agent of the United Firemen's, its secretary from 1881 to 1892, and its president since the latter year. Colonel Beath served one term as surveyor-general of Pennsylvania. He was department commander of the Grand Army of the Republic, and in 1883 commander-in-chief of that organization. He is the author of its "Blue Book," and published its history in 1888.

Beavan, Jeffrey, sub-manager of the Royal insurance company of Liverpool, and late resident United States manager of the London and Lancashire insurance company, was born in Liverpool, Eng., in May, 1852. In 1870 he entered the office of the Royal as a clerk, which position he changed to a clerkship in the London and Lancashire in 1874. He was appointed foreign superintendent of that company in 1880, and in May, 1885, was sent to the United States to act as joint manager with Mr. Yereance; and when that gentleman resigned to accept the presidency of the Alliance insurance association in 1887, Mr. Beavan assumed the sole management of the London and Lancashire. He resigned in November, 1893, with the view of establishing himself as a representative of American fire insurance companies in London; but having received the offer of the sub-managership of the Royal at the home office, in January, 1894, he accepted that position.

Beddall, Edward F., manager at New York for the Royal insurance company of Liverpool, is a native of the county of Essex, England, where he was born May 1, 1839. His first connection with the

insurance business was as inspector of agencies for the London branch of the Royal, in 1863. Mr. Beddall was made manager of the Canadian branch of the Royal in July, 1871, and of the New York branch in July, 1878. He has, therefore, been connected with the company thirty-one years. He is also vice-president of the Queen insurance company of America. He is a warden of the church of St. George the Martyr, and a member of the board of management of St. Luke's Hospital, New York; he has been president of St. George's society of New York, and is prominent in social, charitable, and religious matters in the metropolis.

Beecher, Henry B., insurance manager in the city of New York, is the son of Henry Ward Beecher, and was born in Indianapolis, Ind., about fifty years ago. He was graduated at Yale college, and on the breaking out of the war enlisted in the army, serving as first lieutenant and brevet lieutenant-colonel of the Fourth Artillery, regular army. On the return of peace, Colonel Beecher entered the insurance business in New York, and established the general agency firm of Beecher & Benedict, afterwards Beecher, Schenck & Company, which was one of the largest of its class in the world. Since the dissolution of the firm in 1893, Colonel Beecher has been doing business as an independent adjuster.

Beers, William H., late president of the New York Life insurance company. [See Death Roll, and also New York Life insurance company.]

Belden, Henry Keney, of Belden & Cofran, Pacific coast managers for the Hartford Fire insurance company, was born in New York city in 1849, and passed his boyhood in Milwaukee, Wis. He entered the local agency office of the Hartford Fire in Milwaukee in 1864, and has since been in the service of the company. In 1866 he went into the western department office in Chicago; in 1869 became head clerk in the San Francisco office; in 1878 local agent in San Francisco; in 1880 special agent and adjuster; and in 1866 was appointed, with Mr. Cofran, manager of the Pacific department. Mr. Belden is a resident of Oakland, Cal., and is secretary of the board of trustees of the First Presbyterian Society in that city.

Belden, John S., western general agent of the London and Lancashire, was born at Warsaw, N. Y., September 8, 1839, and has been a resident of Chicago since 1862. He began his connection with insurance in 1865 as accountant with the Security insurance company, in which office he remained until 1871, and was with the Royal until 1872, then with the Imperial until 1873, and with the German-American until 1888. He was appointed manager of the London and Lancashire in 1888, having charge of fifteen western states.

Beneficiary Orders and Societies. [See Fraternal Societies, also National Fraternal Congress, also business of Fraternal Organizations in Appendix.]

Ben Franklin Insurance Company, Alleghany, Pa. Organized 1866; capital, \$150,000. J. Ogden, president; W. A. Ford, secretary.

Bennett, Martin, United States branch manager for the Lion Fire of London and the Scottish Union and National of Edinburgh, is a native of Bristol, R. I., and a graduate of Brown University. He was general agent for the Connecticut Fire of Hartford as early as 1860, and afterwards its secretary, and in 1872 he became its president. He was secretary of the National Board of Fire Underwriters in 1878 and 1879, and president in 1880. The same year he received the appointment of resident manager for the two British companies for the entire United States and Canada.

Benson, R. Dale, president of the Pennsylvania Fire insurance company, was born in Philadelphia, December 6, 1841. He was a clerk in a wholesale grocery house when the civil war broke out and enlisted in a Pennsylvania regiment. He was mustered out July, 1865, as a brevet-major of volunteers. At the time of the Pittsburgh riots in 1877, he was colonel of the first regiment of Pennsylvania state troops. For some years before identifying himself with fire underwriting Col. Benson was in business in connection with a large tea importing house. In 1881 he was elected vice-president of the Pennsylvania Fire, and in 1890, on the death of Mr. Devereaux, he succeeded him as president.

Berggren, Aug. W., president of the Covenant Mutual Benefit Association of Galesburg, Ill., is a Swede by birth, and was born August 17, 1840. He received a common school education and learned the trade of tailor. Coming to this country he settled in Knox county, Ill., where, after the study of the law, he was city justice of Galesburg, from 1869 to 1872, and sheriff of the county from 1872 to 1880. He was a state senator from 1881 to 1889, and during his last session was president of that body. From 1889 to 1891 he was warden of the Illinois State Penitentiary. Mr. Berggren was one of the organizers of the Covenant Mutual Benefit in 1877 and has been continuously its president, but did not take an active interest in its affairs until his resignation as warden in 1891. He was president at the eighteenth annual convention of Mutual Life and Accident Underwriters.

Bergstresser, J. C., insurance journalist, was born at Elysburg, Pa., of American parentage, July 15, 1851. He was educated at Lafayette College, Pennsylvania, from which he was graduated in 1871, and afterwards practiced both law and civil engineering. He established at Pittsburgh, Pa., the *Insurance World* in 1874, and has since been its editor and publisher.

Berkshire Life Insurance Company of Pittsfield, Massachusetts, was incorporated May 15, 1851, under the name of the Berkshire County Mutual Life insurance company. By act approved April 30, 1855, the present title was adopted. The guarantee capital stock authorized was \$100,000. One-half of the amount was required to be paid in money when the company commenced business, the balance being subject to the call of the directors. Under the charter the stockholders were entitled to an annual dividend of 7 per cent. A general act of the Massachusetts legislature in 1869 authorized an 8 per cent. dividend on the guarantee capital of insurance companies. The

Berkshire's charter provided for the redemption of the capital, this course to be adopted after the expiration of ten years, and by the time the increased dividends were allowed by statute the guarantee stock had been reduced to \$29,500. February 20, 1866, the charter was amended, authorizing the company to purchase and hold real estate not exceeding \$75,000 in amount, the object being the erection and ownership of a suitable office for the company. The Berkshire commenced the issue of endowment insurance in 1859. The company's business was conducted on the purely mutual plan, and increased rapidly from the first. In 1863 it was admitted to the state of New York, Thomas F. Plunkett being the president, and Benjamin Chickering the secretary at that time. The gross accumulation received upon life assurance then held by the Berkshire was \$240,045. The aggregate income for the year was \$92,850, the net premiums amounting to \$75,025. The company's progress during the past twenty-five years cannot be indicated more fully than by reference to the annual statement for 1893. The gross assets at the end of the year were \$5,993,681.16; surplus as regards general policy-holders, \$596,694.19; gross income during the year, \$1,634,468.01, the premium receipts amounting to \$1,351,732.37; gross expenditures, \$1,154,134.73; death claims and endowments amounting to \$402,828. The dividends to policy-holders amounted to \$185,141.04. The whole number of policies outstanding December 31, was \$14,261, covering insurance to the amount of \$36,833,577. The life policies were 11,318 in number, involving insurance to the extent of \$29,090,052. Then 2,823 endowment policies, the insurance involved amounting to \$6,916,808. All other policies issued by the company, 120 in number, covered insurance to the amount of \$213,700. The total premiums received by the Berkshire since organization aggregated \$18,138,675.96; total disbursements on account of death losses and matured endowments, \$12,973,070.74, includes surrenders and dividends. The amount disbursed directly to the policy-holders, with the sum invested for their benefit and interest, exceeds the total premium receipts since organization by \$728,000. President Thomas F. Plunkett was succeeded in 1875 by Edward Boltwood, who died in office in 1877. William R. Plunkett was Mr. Boltwood's successor and is still president. James M. Barker is vice-president. The present secretary, James W. Hull, has occupied the position since 1872. The board of directors consists of Messrs. John V. Barker, Thomas G. Carson, William R. Plunkett, Jabez L. Peck, George T. Plunkett, James M. Barker, James W. Hull, J. F. A. Adams, Byron Weston, Henry W. Taft, Justin Dewey, Wellington Smith, Henry W. Bishop, S. W. Brayton, W. B. Plunkett, George H. Tucker, A. C. Houghton.

Berne, Jonathan J., fire insurance adjuster, was born in May, 1834, at Waterford, Ireland. After receiving a classical education he embarked for St. Johns, Newfoundland, where he found employment as clerk in the office of a merchant, and afterwards in a banking house. After coming to the United States he was adjuster first for the Phoenix of Hartford, and then for the Aetna; then superintendent of agencies for the Andes of Cincinnati, and he is now adjuster for the Traders of Chicago.

Beveridge, David, has been actively connected with fire insurance for nearly twenty-five years. In 1871 he was special agent at Chicago for the New York Underwriters' Agency, and adjusted the losses of the four companies in the great conflagration. In 1874 he was appointed general agent of the Niagara Fire insurance company for the northwestern states, including Illinois. He resigned in 1883. He was compact manager at Minneapolis, then appointed to the same position at Detroit which he filled until the "Cole law" went into effect, when he established the Michigan Inspection and Rating Bureau. In 1891 he was appointed assistant secretary and inspector for the insurance auxiliary committee of the World's Columbian Exposition at Chicago, filling that position until the opening of the exposition in May, 1893.

Bigelow, Charles H., president of the St. Paul Fire and Marine insurance company of Minnesota, was born at Easton, N. Y., of New England ancestry, June 4, 1835. His early business connections were mercantile and with manufactures, and from 1862 he was engaged in the lumber business in Chicago. Impaired health took him to Minnesota in 1864. He was early identified with the St. Paul Fire and Marine, and was elected its secretary in February, 1871, and president in August, 1876.

Birmingham Fire Insurance Company, Pittsburgh, Pa. Organized 1871; capital, \$200,000. J. P. Schneider, president; E. G. Scholze, secretary.

Bissell, George F., manager of the western department of the Hartford Fire insurance company, was born near Hartford, Conn., and when a youth, settled at Springfield, Mass., in mercantile pursuits. In 1850 he removed to Iowa, where, with a brother, he was engaged in the wholesale grocery and commission business several years. In 1855 he was local agent for the Hartford, and five years later went wholly into its service as general agent in Iowa. In 1861 he was transferred to Chicago, and in 1863 was promoted to general manager of a territory extending from the eastern line of Ohio to the Rocky Mountains and south to the gulf. This important charge Mr. Bissell has now had for thirty years.

Blackstone Mutual Insurance Company, Providence, R. I. Organized 1868. J. Eddy, president; W. F. Worch, secretary.

Blackwelder, I. S., was born in Montgomery County, Ill., about 53 years ago. In 1862, when he was county clerk at Hillsboro, Ill., he was also a local fire insurance agent. From 1868 to 1881 he was in the field as representative of various prominent fire companies, except that three years of the time—1874 to 1876—he traveled as supervising agent for the National Board of Fire Underwriters. In April, 1881, Mr. Blackwelder was appointed western manager for the Niagara Fire with headquarters at Chicago, and January 1, 1892, also western manager for the Caledonian of Scotland. He is at present general agent for these companies at Chicago.

Blagden, Samuel P., late resident United States manager for the North British and Mercantile insurance company, was born at Boston,

Mass., October 3, 1840, the son of a distinguished divine of that city. He received his collegiate education at Williams, and after graduation began in 1862 the fire insurance business in Boston. In 1866 he became assistant manager in the New York office of the North British and Mercantile, and in 1870 joint manager with Ezra White. This relation continued with Charles E. White, who was Ezra White's successor, and when he retired in 1887, Mr. Blagden became manager in chief. He held this important charge until his resignation in April, 1894. He was secretary of the National Board of Fire Underwriters from 1878 to 1875, and was president of the New York Board of Fire Underwriters in 1890 and 1891.

Bliven, Charles Edward, general manager of the western department of the American Fire insurance company of Philadelphia, with headquarters at Chicago, was born at Phelps, Ontario County, N. Y., September 21, 1835. His family removed in 1841 to Toledo, O., where he went to school and from which he entered into the first telegraph office opened in that city as messenger. From the age of 13 years until he was 31 years old in 1866, he was, with short intervals, in the telegraph service; for some years as operator and afterwards as superintendent of important lines connected with railroads. During the civil war he was with the United States army in the western department, superintending the building of military lines. In 1863, he was appointed a captain in the quartermaster's department of the army, and served both with the army of the Potomac and at Cincinnati. He was mustered out with the rank of major in May, 1866. Before the war he had taken several courses at Ohio Wesleyan College and during the war he had opportunities for studying law at the Cincinnati Law School. On leaving the army he was admitted to the Ohio bar and practiced several years. At Toledo he became interested in the fire insurance business. He was organizer and secretary of the first Ohio State Board of Underwriters, and was one of the organizers of the Fire Underwriters Association of the Northwest and its first secretary. He held the secretaryship from 1871 to 1876, and was president in 1877. Maj. Bliven was western general agent of the Howard of New York fourteen years, and also western manager for other companies. He was appointed to his present position in 1885. Maj. Bliven is active and prominent in many of the fraternal, social, and business matters of the Western metropolis.

Blodgett, Tilden, of the New York office of the Equitable Life Assurance Society, was born in the city of New York, February 6, 1852, and has been connected with the company since 1869, beginning at the lowest rung of the ladder and climbing to the position of metropolitan manager. Mr. Blodgett was one of the organizers of the Life Insurance Association of New York, and was its president in 1892. He was also the first vice-president of the National Association of Life Underwriters.

Bloomington, John S., insurance journalist, was born in Switzerland, April 16, 1843, and came to America in childhood. Living at first in Canada he received the rudiments of education there. He studied medicine at Rush Medical College, from which he graduated

with the degree of M.D., and in later years he obtained his legal training in the law school of Northwestern University, from which he received the degree of LL.B. He taught school, practiced medicine, kept a drug store, and wrote for the newspapers and magazines, after the manner of the versatile American of the time, and to these vocations he had since added insurance journalism and the practice of law. Dr. Bloomington established the *Chicago Investigator* in conjunction with George W. Reed in 1874, and the following year became its sole proprietor and editor and so remains. He is a member of the Chicago bar, and author of the "Annual Digest of Insurance Decisions."

Blossom, George W., assistant-general agent of the National Fire of Hartford in its western department at Chicago, was born at Dubuque, Ia., October 1, 1854. He has been in the fire insurance business from early manhood, beginning in a local agency at Dubuque, serving as special in the western department of the German-American eight years, and in the same department of the Connecticut Fire three years. He then became a partner in the Chicago local agency of Fred S. James & Co., and subsequently assistant general agent of the National Fire.

Boardman, George C., general agent of the Aetna of Hartford for the Pacific coast, was born and reared in Hartford, Conn. He became a special agent for the Merchants' insurance company, and in 1860 visited California in the interest of that company. In 1861 he became secretary of the San Francisco insurance company, and in 1863 was elected president. In 1868 he resigned and accepted the general agency of the Aetna. Practically, Mr. Boardman's career as a fire underwriter on the Pacific coast covers the whole history of the business there. He proposed and mainly promoted the original board of underwriters, which paved the way for the Pacific Insurance Union.

Boardman, Derick L., general agent of the Mutual Life insurance company of New York, at Troy, N. Y. [See Death Roll.]

Board of Underwriters of New York, which represents ocean marine companies doing business in New York, was organized in 1820, and has been in uninterrupted operation since. The present officers are John D. Jones of the Atlantic Mutual of New York, president; James F. Cox, vice-president; James A. Whitlock, secretary; A. C. Spencer, clerk. The members of the board are the Atlantic Mutual of New York, Boston Marine, United States Lloyds, and Union Marine of London. During 1893, the membership of the New York Mutual, T. B. Bleeker, Jr., president, ceased by its retirement from business.

Boards of Fire Underwriters, State. [See Fire Underwriters Associations.]

Boatman's Fire and Marine Insurance Company, Pittsburgh, Pa. Organized 1865; capital, \$250,000; O. P. Scaife, president; H. F. Weaver, secretary.

Bombaugh, Charles Carroll, insurance journalist, is a native of Harrisburg, Pa., where he was born February 10, 1828. On the pater-

nal side he is of German descent and on the maternal side English. He received a preparatory education at Capt. Alden Partridge's military school and entered Harvard University, from which he was graduated with honors in 1850. After three years' study at Jefferson Medical College, Philadelphia, he took his degree of doctor in medicine. He was a practitioner until the breaking out of the civil war, when he accepted the appointment of surgeon in the Union army and served from August, 1861, to May, 1865. The close of the conflict found him in impaired health, and he gave up general practice for that of medical examiner for various life insurance companies. At this time, July, 1865, he established the *Baltimore Underwriter*, of which he has ever since been the editor and proprietor. Dr. Bombaugh has an honorable place in literature and science. He is the author of several entertaining works, among them a history of noted conspiracies to defraud life insurance companies. He has been vice-president of the American Academy of Medicine, secretary of the Baltimore Academy of Medicine, president of the Howard Club of Maryland, and is prominently identified with various other associations.

Bond and Mortgage Guarantee Company, Brooklyn, N. Y. Organized 1892; capital, \$1,000,000. W. B. Isham, president, F. Bailey, secretary.

Booksellers' and Stationers' Provident Association, New York city. Organized 1879. C. T. Dillingham, president, W. B. Ketcham, secretary.

Borrowe, Samuel, second vice-president of the Equitable Life Assurance Society, was born in New York, August 8, 1837, and joined the office force of the company in early manhood. He was city manager in 1868, appointed secretary in 1869, and second vice-president in 1878.

Boston Board of Fire Underwriters was organized November 14, 1882. At the annual meeting November 14, 1893, the following officers and executive committee were elected: Alfred M. Bullard, president, succeeding B. B. Whittemore, who declined a re-election; Osborne Howes, secretary; C. E. Guild, F. H. Stevens, H. S. Bean, T. E. Hollis, James Bruerton, and H. V. Freeman, executive committee; F. E. Cabot was continued as superintendent of the Inspection Department.

The executive committee rendered a report at the annual meeting in which it said that the year just closing had been one of the most eventful in the history of the board. Fire underwriters had been brought face to face with the necessity of materially changing the system of rating in order to obtain a greater volume of premium. The fires of January and March made inevitable a great advance of rates. Although the action of the board, at its special meeting called in March, in advancing the rates in the central part of Boston, the so-called "conflagration district," by a flat addition of 100, was criticised as unwise, experience proved that it was a salutary procedure. This district contained 1,159 buildings, which were occupied by 5,741 mercantile or manufacturing tenants. To prepare to rate this mass of property under an entirely new method required considerable time;

but before the first of November, 1893, the risks had all been surveyed, the rates upon them calculated, and these were in readiness to send to the printer. The committee said:

This work, as it had to be carried on under the supervision of our surveyors, has taken up a considerable part of the time which might otherwise have been devoted to the work of making new surveys: but the final result is a condition of affairs in Boston far better from a fire insurance point of view than ever before, with the reasonable assurance that during the coming year equally important and numerous changes will be made in the way of improving the physical condition of other risks which have already been surveyed and rated, and also those that are soon to undergo that ordeal.

As to sprinklers, thirteen distinct new installations had been made during the past twelve months. Seven other sprinkler equipments were nearly ready for acceptance by the board, so that it might be said that the number of installations amounted to twenty. In eight fires during the year where sprinklers operated the fires were entirely extinguished, or held in check until the arrival of the fire department. The number of buildings inspected during the last twelve months was 5,384, and the number of these in which improvements of one kind or another were made during that period was 8,339.

The board adopted the universal mercantile schedule for application in Boston on April 27, 1893.

Boston Board of Marine Underwriters was organized May 9, 1850. The officers for 1894 are John H. Dane, president; Francis Peabody, vice-president; George M. Amerige, secretary and treasurer; William Canfield, inspector. The office of the board is at the Exchange Building, 53 State street, Boston. The board makes the tariff of charges for marine insurance, and its inspector inspects and fixes the rate on all vessels arriving in port and applying for insurance.

Boston Fire Department, Investigation of. Following the large fires in Boston, Mass., in January and March, 1893, there were many charges of inefficiency against the fire department and finally requests to the city authorities from the Boston Board of Fire Underwriters and the Board of Fire Commissioners, for an investigation into the condition of the department.

Two committees of investigation were appointed: one by the mayor, composed of three reputable citizens, ex-Alderman H. S. Caruth, John Shepard of the dry goods firm of Shepard, Norvelle & Co., and J. M. Meredith of the real estate firm of Meredith & Drew, and a second by the city council composed of its own members as follows: John H. Lee, Thomas W. Flood, Charles T. Witt, David F. Barry, William F. Davis, Christopher F. O'Brien, George I. Robinson, Jr., Cornelius J. Flynn.

The mayor's committee of citizens reported in May, 1893, praising the personal bravery and devotion to duty of the force, but finding much to be desired in the way of effective discipline. Various abuses were condemned and the abolition of the three-headed fire commission and the substitution of one direct head of the department upon whom responsibility could be concentrated, were recommended. The recommendation was also made that all men below the rank of assistant foreman be graded into three classes with variation of pay of, say, \$200 between each grade, so that an inducement to efficiency, beyond

that of self-pride, should be constituted. The method of purchasing some of the department supplies was declared to be open to criticism. The overhead trolley wires were condemned, and steps should be taken to place all electric wires beneath the street surface.

The committee appointed by the city council reported to that body, commending the fire department in the main, disputing most of the conclusions reached by the citizens' committee, and disapproving of its recommendation of a single responsible head for the department. The fire underwriters were roundly abused for making unwarrantable charges and insinuations. The committee recommended that the department be placed on a "permanent basis," that the electric wires be put under ground, that the water supply in the Congress street section be enlarged, that an additional fire boat be provided, that gas supply pipes in buildings be provided with stop cocks, so that gas can be shut off at once from burning buildings and that the placing of stand pipes be made compulsory on all buildings exceeding four stories in height. The real causes of great fires in the business districts were, not an inefficient fire department, but the erection of high buildings on narrow streets, immense undivided floor spaces packed to the ceilings with inflammable goods, and meagre precautions against fire, for all of which the fire insurance companies were responsible. "If they would refuse to insure the buildings at all, a better condition of things would immediately ensue."

Boston Fire Insurance Losses, 1881-1893. The following tabulation appeared in the report of the Boston Protective Department for the year ending March 1, 1894:

Year.	Total Insurance on Buildings and Contents.	Total Loss on Buildings and Contents paid by Companies.	Per cent. of total Insurance Paid in Losses by Co.'s.	Total Loss on Buildings and Contents.	Per cent. of Total Loss to Insurance.
1881	\$3,905,227.61	\$ 420,404.61	16.76	\$ 467,105.82	11.96
1882	4,880,892.67	782,041.81	16.02	958,895.88	19.64
1883	6,599,193.95	931,305.49	14.11	1,132,982.18	17.16
1884	7,471,992.08	970,308.29	12.98	1,101,253.60	14.73
1885	6,002,732.23	1,122,449.95	18.51	1,232,255.05	20.32
1886	5,003,906.71	775,073.91	15.48	1,089,196.05	21.76
1887	5,176,536.64	540,939.02	10.45	690,454.11	13.34
1888	8,066,738.23	943,130.91	11.69	1,081,676.72	12.79
1889	11,736,463.15	4,061,018.83	34.60	4,810,446.67	41.06
1890	8,179,364.62	960,847.25	11.74	1,088,887.29	13.31
1891	10,447,876.87	1,388,877.48	13.29	1,512,074.51	14.47
1892	8,461,061.58	731,948.78	8.62	846,395.15	9.97
1893	18,380,444.12	4,662,091.64	25.36	5,024,765.04	27.32
Total.	\$104,392,421.06	\$18,290,432.92	17.52	\$20,994,474.64	20.01

Boston Fires in 1893. Two disastrous fires in the early part of 1893 settled the question of profits in fire underwriting in Boston for the year. On January 10, the wool warehouse of Hecht Brothers on Federal street and adjacent buildings were burned with a loss of \$1,655,000, and insurance involved of \$712,500. On March 10 there was a great

conflagration in Lincoln and Federal streets, destroying the Ames and Brown-Durrell buildings and their valuable contents with much neighboring property, involving a loss of \$3,500,000, and insurance of \$2,075,550. At a special meeting of the Boston Board of Fire Underwriters held the day following the latter fire, rates in the so-called "conflagration district," were hurriedly advanced one dollar on every \$100 of insurance. The following is a copy of the order issued by the board:

Boston, March 11, 1893. The following rule has been duly approved and promulgated as binding: The rates of insurance on buildings and contents in the following described district are advanced, in consequence of the conflagration hazard, by adding to them one dollar for each \$100 of insurance. That is to say, a rate of 40 cents is to be \$1.40, of 60, \$1.60, of \$1.20, \$2.20, and so on in a similar manner, this advance to apply to this district, in consequence of the liability there existing of large losses as the results of conflagrations. The area is as follows: Beginning at the water, up Central Wharf, along the center of Washington street to School street, along the center of School street to Tremont street, along the center of Tremont street to Elliot street, through the center of Elliot street and Kneeland street to Federal street, through the center of Federal street to Summer street, thence to the water and point of starting.

These rates were enforced temporarily only. On April 27 following, the board adopted for application the Universal Mercantile Schedule.

The annual report of the Boston Fire and Police Notification in January, 1894, gave the subjoined figures of Boston fire losses in 1893, with the following explanations:

Attention is called to this important fact, that twenty per cent. of the fires that occur are extinguished by citizens and the police without notifying the fire department. Many of these are herein included, and this will explain any seeming discrepancy between this and the regular department reports.

MONTHS.	Estimated. Gross Loss.	MONTHS.	Estimated. Gross Loss.
January.....	\$1,800,000	July.....	\$75,000
February.....	350,000	August.....	20,000
March.....	2,800,000	September.....	18,000
April.....	60,000	October.....	75,000
May.....	125,000	November.....	70,000
June.....	33,000	December.....	280,000
TOTALS.....			\$5,706,000

Boston Fire Underwriters Union was organized May 22, 1872. It was originally the rating board for Boston, but was superseded by the Boston Tariff Association in 1882, which was in turn succeeded by the present Board of Fire Underwriters. The organization of the Union has been kept alive simply that it may serve as a vehicle for the electrical matters of the board. The present officers and committees of the Union, who were elected at the annual meeting held March 30, 1894, are, George P. Field, president; Edward Atkinson and A. M. Bullard, vice-presidents; Charles E. Guild, treasurer; Osborne Howes, secretary; B. B. Whittemore, Geo. W. Reed, Francis Peabody, George R. Rogers, C. H. Hayes, E. D. Blake, executive committee; C. E. Guild, George P. Field, Osborne Howes, committee on electric lights; John C. Paige, C. E. Guild, J. Edward Hollis, committee on carburetters and lighting devices; John C. Paige, C. J. H. Woodbury, J.

Edward Hollis, F. H. Porter, E. E. Patridge, committee on general information; C. H. Porter, F. Stevens, A. M. Bullard, N. Foster, Jr., committee on arbitration; W. H. Ellison, T. L. Obrion, Samuel W. Brown, A. W. Pope, H. C. Short, committee on debts and debtors.

Boston Life Underwriters Association was organized in 1883, the original officers being Cornelius G. Atwood, president; Ben S. Calef and J. Mason Everett, vice-presidents; George N. Carpenter, secretary; Francis March, treasurer; James T. Phelps, E. J. Smith, D. W. Kilburn, C. W. Holden, and Sidney M. Hedges, executive committee. The presidents of the association from organization to 1893 have been as follows:

1883 Cornelius G. Atwood.
1894 Ben S. Calef.
1885 Charles W. Holden.
1886 Walter M. Hedges.
1887 James T. Phelps.
1888 Geo. N. Carpenter.

1889 Daniel W. Kilburn.
1890 David N. Holway.
1891 Darwin Barnard.
1892 Sidney M. Hedges.
1893 Nathan Warren.
1894 Noah A. Plympton.

The officers for 1893-4 were: Nathan Warren, president; Noah Plympton and C. D. Hammer, vice-presidents; Franklin Barnard, secretary; Francis Marsh, treasurer; E. H. Osborn, editor of the *Solicitor*; James T. Phelps, chairman, S. M. Hedges, W. F. Bache, C. A. Hopkins, and S. F. Woodman, members of the executive committee. The officers for 1894-5 are: Noah A. Plympton, president; Charles A. Hopkins, first vice-president; Edward P. Barker, second vice-president; Franklin Barnard, secretary; Francis Marsh, treasurer; William F. Bache, chairman; Nathan Warren, C. D. Hammer, S. M. Hedges, and S. F. Woodman, executive committee.

The tenth anniversary of the association was celebrated at Young's Hotel, Boston, February 20, 1894, by a banquet. The speakers, besides President Plympton, were Governor Greenhalge, J. A. DeBoer, actuary of the National Life, Franklin Webster, editor of the *Chronicle*, Prof. W. P. Stewart of the Mutual Life, Speaker Meyer of the Massachusetts House of Representatives, Insurance Commissioner Merrill, and President Brackett of the Maine association.

Boston Marine Insurance Company, Boston, Mass. Organized 1873. R. B. Fuller, president, T. H. Lord, secretary.

Boston Protective Department has grown and developed out of small beginnings. In 1849 its sole equipment consisted of two canvas bags containing each three oil covers. The headquarters were located in the insurance office of Dobson & Jordan, No. 50 State street. Assistant Engineer F. A. Coburn of the fire department was in charge, and had a key to the office door. He was authorized to press any person into service to carry the covers. In 1858 the fire department allowed the insurance companies to place six oil covers on the ladder of Ladder Company No. 1, to be used at fires. The men were paid at the rate of fifty cents an hour for their services. October 1, 1868, the first company was organized by Assistant Engineer W. A. Green, of the fire department, and consisted of nine men, the driver being the only permanent man. The apparatus and equipment at that time consisted of a one-horse milk wagon, twenty-five covers, and a number of brooms and shovels, the whole being housed in the old Engine Com-

pany No. 8's house in North Bennett street. Up to March 29, 1874, the department was maintained by voluntary contribution. In 1874 the legislature granted a charter to the organization, which was accepted March 11, immediately after its passage, and a code of by-laws adopted. The original title, "The Boston Protective Department," was retained in the corporate name, and the fire insurance companies doing business in Boston are required to maintain it. The maximum amount for expenditures was placed at \$30,000. Captain J. S. Jacobs was appointed superintendent 1874, and Company No. 2 was organized and located on Shawmut avenue, corner of Pleasant street. In 1875 the annual appropriation for the support of the department was increased to \$40,000. July 1, 1880, Samuel Abbott, Jr., was elected superintendent, and is still at the head of the department. In 1891 the appropriation was increased to \$50,000. The department voted to adopt the New York system known as "double banking," requiring two extra wagons and a double outfit at each house with a second crew of men who will be on duty through the night and subject to "call" service during the day. The present organization consists of two companies and a total force of 56 men. There are ten horses, four wagons, 561 rubber covers, and two sleighs. The total number of fires and alarms during 1893 was 1,189, being 53 less than the previous year. There was 1,155 $\frac{3}{4}$ hours' fire service, 5,179 $\frac{1}{4}$ hours' watch duty, and 370 $\frac{1}{4}$ hours' service protecting buildings and contents from storms, equivalent to 279 days of twenty-four hours each, 9 hours and fifteen minutes, it being 1 day, 6 hours and 30 minutes less, in comparison with the previous year. There were 3,455 covers used in covering goods at fires, 231 on goods, and 92 on roofs protecting the buildings and contents after fires from additional damage by storms; which makes a total of 3,778 covers used; representing 816,048 sq. feet. The number of fires and alarms during the year was 1,233, or ten less than the previous year. The expense of maintaining the department for the year ending March, 1894, was \$61,732.

On January 1, 1893, it was ascertained by count that there were 23,028 brick, stone, iron, etc., and 45,763 frame buildings in the city of Boston, making a total of 68,791 buildings; during the year there were 252 brick, stone, iron, etc., and 1,611 frame buildings completed. Thirteen brick, stone, iron, etc., and 3 frame buildings, were totally destroyed by fire, making the total number of buildings at the end of year, 23,267 brick, stone, iron, etc., and 47,371 frame; a total of 70,638 buildings.

The present officers and directors of the department, who were elected at the annual meeting held March 29, 1894, are as follows: James Bruerton, president; Fred. B. Carpenter, vice-president; Edward Spaulding, secretary and treasurer; Robert A. Bolt, Arthur W. Pope, Fred B. Carpenter, A. M. Bullard, James Bruerton, A. L. Barbour, Eugene E. Patridge, T. T. Sawyer, Jr., and T. L. Obrion, executive committee.

Boston Underwriters Inspectors Club, composed of members of the inspection department of the Boston Board of Fire Underwriters, at its annual meeting in October, 1893, elected the following officers: George L. Elwell, president; George W. Wilson, vice-president;

R. W. Orcutt, treasurer; W. P. Bryant, secretary. Executive committee—R. W. Orcutt, H. V. Thayer, and W. H. Wedger.

Bowers, Henry E., resident United States manager of the Guardian of London, was born at Bozrah, Conn., December 8, 1840, but passed most of his boyhood in Norwich. In 1863 he was assistant editor of the *Norwich Morning Bulletin*, and in 1864 became the accountant, and in 1866 the secretary of the Norwich fire insurance company. He was appointed general agent of the Fireman's Fund and the Union of California in 1868, special agent of the North British and Mercantile for New England in 1872, and United States manager of the Guardian in 1876. Previous to his acceptance of the management of the Guardian, he was for some years a member of the firm of Skeels, Bowers & Boughton, at Boston.

Bowles, Thomas H., general agent of the Mutual Life insurance company for Wisconsin and Northern Michigan, was born in Fluvanna County, Virginia, October 16, 1854. Several years after entering active life he was engaged in the invention and handling of patented articles. He became general agent of the Mutual Life for Louisiana and Mississippi with headquarters at New Orleans in 1887, and in 1893 was transferred to his present position. Mr. Bowles was the first president of the Life Underwriters Association of Louisiana.

Bradford, John D., Pacific Coast manager for the Fire Association of Philadelphia, is a native of Mississippi, where he was born in 1860. When quite a young man he was admitted to the bar in his native state and practiced for a time, but having an affiliation towards fire underwriting he secured a position in the office of Clarence Knowles at Atlanta. Afterwards the Fire Association appointed him a special agent in the southern field, and he served in that capacity until the company transferred him to its Pacific Coast management, with headquarters at San Francisco. Mr. Bradford is one of the youngest managers on the coast.

Branch, John Baker, vice-president of the Providence-Washington insurance company of Providence, R. I., is a native of Brooklyn, N. Y., where he was born, February 18, 1851. He was educated in the public schools and high school of Providence and went from the latter into an insurance office. He was appointed secretary of the Providence-Washington in April, 1881, and was elected vice-president in February, 1889.

Brewer, William A., Jr., president of the Washington Life insurance company of New York, was born at Boston, Mass., October 9, 1835. He graduated from the scientific department of Harvard College in 1854, with the degree of S. B. Following the vocations of civil engineer and architect, he was for two years engaged on the construction of the Lexington & Big Sandy railroad of Kentucky. In April, 1857, he entered the actuarial department of the Mutual Life of New York, under Mr. Sheppard Homans. In 1860 he was appointed actuary and secretary of the Washington Life. April 13, 1869, he was advanced to the vice-presidency, and June 30, 1879, he succeeded the late Mr. Curtis as president. Mr. Brewer resides at South Orange

N. J., which he has served in various public capacities : two terms as president of the village, fourteen years an officer, two years of them as president of the New England society of Orange, director of the Orange Athletic and Riding clubs, etc.

Brewster, James H., assistant United States manager of the Lion and Scottish Union and National, was born at Coventry, Conn., December 24, 1845. He entered the office of the Connecticut Fire Insurance company in 1867, and was appointed assistant secretary in 1873. He retired from that company with President Bennett, when the latter was put in charge of the two British companies, and was appointed assistant manager under him.

British America Assurance Company, of Toronto, Canada. At the fifty-ninth annual meeting of this company in February, 1893, it was voted to increase the capital stock to \$750,000 by the issue of \$250,000 of new stock at a premium of fifteen per cent. George A. Cox was elected governor and J. J. Kenny deputy-governor.

The British America Assurance Company of Toronto, Canada, was incorporated by act of Canadian Parliament in 1833. Its paid-up capital was increased to \$750,000 on April 1, 1893. The present officers are : Geo. A. Cox, president ; J. J. Kenny, vice-president ; P. H. Sims, secretary ; W. T. Blackwell, superintendent of agencies.

The company does a general fire, marine, and inland business throughout Canada and the United States, having been admitted to the latter in 1874. New England and Middle States report to head office. The remaining United States territory is divided into departments, as follows : Southern, L. M. Tucker, manager, Atlanta, Ga. ; Southwestern, Geo. J. Dexter, manager, Dallas, Tex. ; Mountain, H. T. Lamey, manager, Denver, Col. ; Northwestern, Geo. W. Hayes, manager, Milwaukee, Wis. ; Pacific, A. R. Gurrey, manager, C. A. Stuart, assistant-manager, San Francisco, Cal.

The following are the principal features of the United States business for the year ending December 31, 1893:

Premiums received, \$940,357; losses paid, \$600,689; total income, \$966,717; total expenditure, \$900,268; assets, \$1,108,937; net surplus, \$398,374.47.

Broadway Insurance Company, New York city. Organized 1849; capital, \$200,000. E. B. Magnus, president, G. W. Jones, secretary.

Brokers. [See Metropolitan Board of Fire Insurance Brokers.]

Bromwell, L. L., Pacific Coast manager, was born at Cincinnati, O., about 1846, and at the age of twenty became a clerk in the Cincinnati office of the Phoenix of Hartford. In 1868 he was appointed a special agent and adjuster of the same company, and in 1870 received a similar appointment in the Pacific Coast department of the Home and Phoenix. In 1878 he was general agent of the California insurance company ; in 1879 was elected vice-president, and in 1885, upon the retirement of Mr. Hopkins, was elected president, continuing until the company ceased doing business. In 1892 he organized the general agency firm of Bromwell, Fowler & Co., representing at San Fran-

cisco for the Pacific Coast the United States Fire insurance company of New York and other companies. In December, 1893, Mr. Bromwell was elected vice-president of the Oakland Home insurance company of Oakland, Cal., and assumed its general management.

Brooklyn Fire Department, Investigation of. At a meeting of the Tariff Association of New York, held December 22, 1892, the following resolution was adopted :

Resolved, That until such time as the fire department in the city of Brooklyn shall have been improved to the satisfaction of the fire underwriters, expressed through this association, there shall be added to all rates 25 per cent. That such addition be made separate in the form of a rider, the wording of which shall be promulgated by the manager of the association.

The promulgation of the advance in rates created much excitement in Brooklyn and citizens urged the mayor to have an immediate investigation of the fire department instituted. Mayor Boody invited the Tariff Association to present charges in writing against the department, and a committee appointed by the association, with Mr. Washburn of the Home, as chairman, sent January 18, 1893, in response, a communication to the mayor, stating that, while the association was not a prosecutor, and had, for business reasons purely, raised its rates on Brooklyn property, it was willing to make certain suggestions to aid him in an investigation of the fire department, if one was to be made. These suggestions were as follows :

We call your attention to the fact that the Brooklyn fire department is attempting to cover a territory nearly as large as that of New York with an equipment of only about one-half the number of engines, hook and ladder companies, etc., and that the fire alarms are not only too few in number but of the old pattern, requiring a key to be procured before they are available, thus occasioning serious delays in reaching fires after they are discovered.

We would call your attention to the lack of discipline evidenced by the charges so current in the Brooklyn papers and elsewhere in regard to the habits of firemen in lounging in the streets, frequenting saloons, disputing at fires, defying the company officers under whose control they are supposed to be. We would ask you to look into the saloons adjacent to engine and hook and ladder houses, where indicators have been placed for conveniently summoning the men to duty. We would ask you to inquire why patrol is not enforced sufficiently to keep the hydrants from outside obstruction and inside frost, and why companies are permitted to attend fires unprovided with axes or other proper implements for their work and without a supply of coal to run the engine until borrowed in the vicinity.

We would ask whether the condition of the fire department, after being under the charge of the present commissioner for several years, furnishes evidences of his fitness for the position which he holds. We think you should examine the question whether the chief of the fire department is now the efficient, active, competent man that the head of such a department should be, or whether by reason of prolonged absences from his post of duty and active interest in business enterprises, his efficiency as chief engineer is not greatly impaired. Lastly, we would suggest that you should investigate the manner of purchasing supplies for the department, and whether proper supervision is exercised in the care and use of material and property belonging to it.

After the receipt of this communication Mayor Boody appointed a committee of investigation composed of Alexander E. Orr, president of the New York Produce Exchange and the Brooklyn Civil Service Board, E. B. Barker, president of the Empire Warehouses, and John G. Jenkins, president of the First National Bank of Brooklyn. The mayor requested the committee to proceed to business at once, but it was soon realized that it possessed no actual power and could do very little towards prosecuting a real investigation under the circumstances. For this reason a bill was introduced in the state legislature and passed

to give the mayor of Brooklyn authority to appoint a commission with power to subpoena witnesses and compel them to attend and testify under oath. The committee, being appointed as commissioners under this act, began the investigation, which consumed nearly four months, and in the meanwhile, at the urgent request of the commissioners, the Tariff Association, not without much opposition from members, consented to suspend the enforcement of the new rates.

The commissioners of investigation rendered their report June 5, 1898. They stated that the testimony justified the charge of the Tariff Association that the fire force was inadequate and the number of alarm boxes too small, but not that the boxes were inferior to those in use in any well-equipped city. There was no reasonable warrant for the suggestions of lack of discipline, lounging in streets, disputing at fires, defying officers, etc., but there was evidence to some extent of the frequenting of liquor saloons by firemen in uniform, the location of alarm gongs in drinking places, and lack of efficient hydrant inspection. The commissioner of the fire department was found to be lax and to perform his official obligations in a perfunctory manner, but the commissioners were "much impressed" by "the kindness of his disposition and his integrity of purpose." The chief of the department was commended for courage and efficiency, but he was absent from his post of duty too often. While the method of purchasing supplies was cumbersome, they were honestly and carefully made.

On the whole, the department was, in the opinion of the commissioners, efficient, but its volume and strength for fire protection throughout the city of Brooklyn were deficient. More fire alarm boxes were needed, and there should be an addition of five engines and hook and ladder stations and several engine companies. Fire hydrants should be increased from 4,597 to 6,500. A fire tower was disapproved. A fire patrol was well enough if the insurance companies would pay for it. The fire limits should be enlarged, and no more frame buildings over three stories in height allowed.

In consideration of the promise of the city authorities to act upon these recommendations, the resolution of December 22, 1892, was not enforced by the Tariff Association.

Brooklyn Life Insurance Company of New York was incorporated March 21, 1864, under the act of 1853, and began business July 26, of the same year. It was originally a Brooklyn company, but its charter was amended in 1867, locating its principal office in the city of New York. Its real estate loans have always been made largely on Brooklyn property. Directors are elected annually on the first Monday in May, one-fourth going out each year. Policy-holders, paying eighty dollars or more per annum in premiums, are entitled to vote for directors. The company early abolished all geographical limits on residence or travel, its policies were made non-forfeiting after two annual payments, and in 1868 it began giving cash surrender values, guaranteed and endorsed on the policy, after two years, and to pay death claims immediately upon the receipt of satisfactory proofs of death. It was the pioneer company in cash surrender values; and, also, we believe in making immediate payment. The first president of the Brooklyn was Christian W. Bouck, and its secretary, Richard

H. Harding. Mr. D. P. Fackler has been the company's actuary from the beginning. In 1867, Mr. Wm. M. Cole was elected secretary. In the summer of 1877 failing health compelled Mr. Bouck's resignation, and Mr. Cole was chosen president, and Mr. William Dutcher, secretary. The assets of the Brooklyn at its last annual statement, December 31, 1893, were \$1,647,063; its liabilities \$1,502,185. Its insurance in force amounted to \$6,305,048. It has received in premiums since organization \$9,590,084, and has paid to policy-holders \$7,187,199. [See appendix; also Cole, W. M.]

Brown, Edward, of Brown, Craig & Co., Pacific Coast fire insurance managers, was born in England in 1839, and began business life there as a railway clerk in 1860. Coming to the United States, he was from 1864 to 1875 engaged in business in Lancaster, Pa., first as an agent of the Mutual Life insurance company. In 1865 he added to his business the agencies of the Aetna and Merchants' of Hartford, Security of New York, and Springfield Fire and Marine. In 1868 he was appointed secretary of the Lancaster Fire insurance company. In 1875 Mr. Brown removed to California to assume the management of the business of the La Caisse Générale, and in 1878 in partnership with Mr. Homer A. Craig began the general agency of Brown & Craig.

Browne, John D., president of the Connecticut Fire insurance company, was born at Plainfield, Conn., in 1836, and at the age of eighteen years was following the vocation of teacher in his native town. In 1857 he established himself in business in Minnesota, and there remained several years, gaining a varied experience of western life. In 1865 he was appointed special agent of the Home of New Haven, and in 1867 transferred his services to the Hartford Fire in the same capacity. He was called to Hartford as secretary of the company in 1870, and that office he resigned in 1880 to become president of the Connecticut.

Brownell, Chauncey W., secretary of state and one of the insurance commissioners of Vermont, was born in Williston, in that state, October 7, 1847. He is a lawyer by profession; was graduated from the University of Vermont in the class of 1870, and from the Albany, N. Y., Law School in 1872; was state's attorney for Chittenden county from 1884 to 1886; assistant secretary of the senate from 1874 to 1880, at which time he was elected to the office of secretary, a position he held until 1890. He was elected secretary of state in 1890, and was re-elected in 1892. Mr. Brownell's residence and office are at Burlington, except during the biennial sessions of the legislature, when the office is at Montpelier.

Brown, Garrett, insurance journalist, is a native of Albemarle county, Virginia, and was born there, March 24, 1851. While the war was raging he was a school boy in the Davis Academy in his native county. His earliest business experience was obtained as clerk in a country store, and his first experience in insurance came as local agent at Gordonsville, Va., for the Virginia Fire and Marine of Richmond. Leaving the fire insurance for the life insurance business, he was in 1874-77 the North Carolina general agent for the Piedmont and Arlington Life, and in the latter year for the Penn Mutual Life. Then for

several years he again represented the Virginia Fire and Marine, but as general agent for the Carolinas. In 1888 he started the *Vindicator* at Atlanta, Ga., subsequently removing it to New Orleans, which is his present home. He organized in 1892 the Southern Industrial Life insurance company of Louisiana, and was its first president. Mr. Brown studied law when a resident of North Carolina, and was admitted to practice by the supreme court of that state.

Buffalo German Insurance Company, Buffalo, N. Y. Organized 1867; capital, \$200,000. P. Becker, president; O. J. Eggert, secretary.

Bulkeley, Morgan G., president of the *Ætna* Life insurance company, is a son of Judge Eliphalet A. Bulkeley, the first president of both the Connecticut Mutual and the *Ætna*. He was born at East Haddam, Conn., December 26, 1837. When a youth he was engaged in the dry goods business in Brooklyn, N. Y. In 1872 he returned to Hartford, organized the United States Trust company, and was its president until July, 1879, when, upon Mr. Enders' resignation, he was chosen president of the *Ætna* Life. In 1880 Mr. Bulkeley was elected mayor of Hartford, and served four years, and was governor of Connecticut from 1888 to 1893. He takes an active interest in politics, and is connected as director with several financial and manufacturing corporations of Connecticut.

Bullock, A. George, president of the State Mutual Life assurance company of Worcester, Mass., was born at Enfield, Conn., June 2, 1847, and was graduated from Harvard University in 1868. He was an active member of the bar of Worcester county until 1883, when he was elected president of the State Mutual to succeed his father, ex-Governor Bullock, who died a few months before. Mr. Bullock is a director in various banks, railroads, and other corporations. He was one of the eight commissioners-at-large of the World's Columbian Exposition, appointed by the president of the United States.

Bunce, Jonathan B., president of the Phoenix Mutual Life insurance company of Hartford, was born in that city in 1832. He received his early business training in the city of New York, but in 1860 he was in the wool business in Hartford, and continued in it some fifteen years. In 1872 he was elected a director of the Phoenix Mutual, and upon his retirement from mercantile life in 1875, vice-president of the company. In 1889, upon the reorganization of the management of the company, Mr. Bunce was elected president.

Burchell, George W., secretary of the Queen insurance company of America, was born at Brooklyn, N. Y., May 31, 1850. When but fourteen years of age, in 1864, he entered the office of the Niagara Fire as a clerk, and continued there until 1869. He was in the mercantile business two years, and then with the Phenix of Brooklyn from 1871 to 1881. He went into the service of the Queen of Liverpool in the latter year with Mr. MacDonald, and became deputy manager of the United States branch. When the Queen insurance company of America was organized under the laws of the state of New York to

take the business of the Liverpool company, Mr. Burchell was appointed secretary.

Burdick, Charles W., state auditor and *ex officio* insurance commissioner of Wyoming, was elected to this office in 1890. His only previous public service was as a member of the upper house of the Wyoming territorial legislature.

Burdick, George Harrison, secretary of the Phoenix insurance company of Hartford, is the son of Albert S. Burdick, a prominent lawyer of Washington county, N. Y., and was born at Granville, in that state, December 17, 1841. He was educated in the Troy Conference Academy, Poultney, Vt., and entered college; but after a year's course, preferring a business to a professional career, he withdrew to enter the office of the Phoenix at Hartford, which was in 1860. Mr. Burdick was appointed assistant secretary in 1867, and secretary in 1888.

Barford, George H., president of the United States Life insurance company of New York, was born at Baltimore, Md., March 20, 1848. At the age of sixteen years he entered the service of the Brevoort Fire insurance company of New York as a clerk, and there he continued until 1866, when he secured a clerkship in the office of the United States Life. He has risen by successive steps to the presidency. He was appointed actuary in 1877 and succeeded Mr. Brosnan as president in 1886.

Burnett, George H., general manager of the North British and Mercantile insurance company, was born in London in 1836. He entered the service of the Northern in 1854, and resigned in 1861 to take an appointment as foreign clerk in the Mercantile, and was soon after, on its amalgamation with the North British, appointed superintendent of the foreign fire department. He was afterwards advanced to the management of the company.

Burt, Charles E., secretary of the Connecticut Fire insurance company, was born in Hartford in 1845, and has pursued his entire business career in that city. In 1865 he entered the service of the Connecticut as a clerk, though for several years prior to that time he was actively connected with the local agency of the company. After two years as clerk, he was, in December, 1867, made assistant secretary and in January, 1873, he was advanced to the secretaryship.

Butler, George Edward, of Butler & Haldan, Pacific Coast managers for the Phoenix assurance company of London, was born at Nottingham, England, in January, 1841, and was reared in the city of London. In 1855 he entered the China and Japan trade, and in 1869, having settled in California, was elected assistant secretary of the Union insurance company of San Francisco. He was made secretary *pro tem.* in 1872, and remained with the company until 1877, when he entered the service of Cross & Co., agents of the London Assurance, as Pacific coast manager of that corporation. In 1879 Mr. Butler became the coast manager of the Western of Toronto, and the Phoenix of London. The Western established a separate department in 1877. Mr. Butler is chairman and an active member of the San

Francisco Board of Underwriters, is a director in the Boys' and Girls' Aid Society, and a vestryman in the Protestant Episcopal church, and an officer of the famous Bohemian club.

C

Caledonian insurance company, Edinburgh, Scotland.

Calef, Benjamin S., is a native of Maine, was educated in Salem, Mass., and began his business life in the city of New York. When the civil war broke out he went to the front with the Ninth regiment, New York state militia, the first regiment from that city, enlisting for "three years, or the war." Major Calef assisted in organizing the three regiments of the famous "Berdan Sharpshooters"; served later on the staff of Major-General D. B. Birney of the third army corps; was taken prisoner in the Battle of the Wilderness, May 6, 1864. In 1865, he associated himself with one of the oldest importing firms in Boston; and in 1873, he became interested in life insurance, and served successively with the United States Life, the Mutual Life, the New York Life, and the Manhattan Life. He now represents the latter company in Boston as its New England general manager. Major Calef was one of the organizers of the Boston Life Underwriters' Association and its second president, and was prominent later in organizing the National Association, in 1890. He was the first chairman of the national executive committee.

California, Insurance Supervision in, 1868-1894. The insurance department of California was organized in 1868. The title of the officer in charge is insurance commissioner; he is appointed by the governor and his term of office is for four years. The commissioners have been as follows:

George W. Mowe,	May 5, 1868-April 1, 1873
J. W. Foard,	April 1, 1873-April 8, 1878
J. C. Maynard,	April 8, 1878-April 8, 1882
George A. Knight,	April 8, 1882-April 19, 1886
J. C. L. Wadsworth,	April 19, 1886-April 8, 1890
J. N. E. Wilson,	April 8, 1890-April 8, 1894
M. R. Higgins,	April 8, 1894

M. M. Rohrer is the present deputy commissioner, as he has been for many years.

Callingham, William J., general agent of the Scottish Union and National insurance company for the Pacific coast, is a native of England, where he was educated and began his business career in a wholesale importing house. In 1862 he migrated to British Columbia, and 1867 found him in San Francisco. He represented several important fire insurance companies successively, and in 1881 received the appointment to the general agency of the city of London Fire for the Pacific coast, and the agency continued with him until the company's absorption by the Palatine. He was appointed general agent for the Pacific coast of the Scottish Union and National, January 1, 1889, and now has charge of the business there of that company.

Camden Fire insurance company, Camden, N. J. Organized, 1841; capital, \$105,730. H. B. Wilson, president; J. K. Sharp, secretary.

Canada Life Assurance Company of Hamilton, Ont., deposited \$100,000 in United States bonds with the Ohio state insurance department in November, 1893, and entered that state for business. The Canada Life was admitted to Michigan in 1889.

Capital Fire Insurance Company, Concord, N. H. Organized 1886; capital, \$200,000. L. Jackman, president, C. L. Jackman, secretary.

Capital Insurance Company, Des Moines, Iowa. Organized 1884; capital, \$25,000. S. T. Berry, president, J. K. Gilcrest, secretary.

Capital, Increase and Reduction of, in 1893. The New Hampshire Fire increased its capital from \$700,000 to \$800,000, and the Atlanta Home from \$300,000 to \$500,000. On the other hand, the capital of the Crescent of New Orleans was reduced from \$300,000 to \$240,000; of the Orient of Hartford, from \$1,000,000 to \$500,000; of the New York Bowery Fire, from \$300,000 to \$200,000; of the Security of New Haven, from \$250,000 to \$200,000; and of the Union of Philadelphia, from \$250,000 to \$200,000. The Merchants Mutual of New Orleans, with \$600,000 capital, was re-organized as the Merchants, with \$300,000 capital, a reduction of one half. The result of the action of these companies was a net loss of \$1,060,000 cash capital employed in fire insurance during the year. The British America of Toronto, which does business throughout the United States, increased its capital from \$500,000 to \$750,000.

Carolina Insurance Company, Wilmington, N. C. Organized 1887; capital \$50,000. G. W. Williams, president, M. S. Willard, secretary.

Carolinas, Life Insurance Association of the. [See Life Insurance Association of the Carolinas.]

Carpenter, Edwin W., late general agent of the Royal and Norwich Union for the Pacific Coast, was born at Foxborough, Mass., April 21, 1841. He was graduated in 1864 from the Sheffield Scientific school at Yale College. In 1865 he was appointed clerk of the United States District Court at Helena, Mont., at which place he resided until 1875. During that time he was alternately newspaper editor, county treasurer, superintendent of public schools, and local agent for several insurance companies. He issued the first insurance policy written in Montana. He became the special agent of the Fireman's Fund in 1875, and later assistant secretary of that company, which position he resigned in 1887 to take the management of the two British companies. In February, 1894, he retired from the insurance business. Mr. Carpenter is a frequent writer for the magazine and is a clever parodist in verse.

Carpenter, George N., manager for eastern Massachusetts of the Massachusetts Mutual Life insurance company, was born at Northfield,

Vt., January 26, 1840. He was graduated from the University of Vermont in 1861, and at once joined the Union army, serving throughout the war. He entered the life insurance business in 1867 in connection with the National Life of the U. S. A. Subsequently he was with the Union Mutual Life for three years, and for the past thirteen years with the Massachusetts Mutual. Mr. Carpenter was one of the organizers of the Boston Life Underwriters Association and its president, and he was the first president of the National Association of Life Underwriters. He has been a member of the Massachusetts legislature and was house chairman of the insurance committee five years, during which time the first codification of all laws relating to life, fire, marine, assessment, and fraternal insurance in this country was reported and passed. He reported from the insurance committee the first anti-rebate law.

Carr, Stephen W., insurance commissioner of the state of Maine, was born at Bowdoinham, in that state, October 26, 1840. He is a merchant by vocation, and has long been prominently identified with the business interests of the section in which he lives. He was county commissioner twelve years, and afterwards a member of Governor Burleigh's council. In January, 1894, he succeeded Joseph O. Smith as insurance commissioner.

Cary, Eugene, manager of the western department of the German-American insurance company of New York, was born on an Erie county farm in New York, February 20, 1835. In youth he taught school, and afterwards studied law. He was district attorney at Sheboygan, Wis., in 1856, and when but twenty-two years old was elected county judge of Sheboygan county. He went to the war in 1861 as captain in the First Wisconsin, and was afterwards judge advocate in the army of the Cumberland. After the war, settling in Tennessee, he was for some time state agent of the *Ætna*, at the same time serving in the state senate, and afterwards a term as circuit judge of the first judicial district of Tennessee. He went to Chicago in 1871 to take the western management for the Imperial, and in 1873 transferred his services to the German-American, and is still the manager of the western department of that company. In 1883 Judge Cary was the Republican candidate for mayor of Chicago.

Case, Charles Lyman, United States branch manager of the London Assurance Corporation, was born in Chelsea, Mass., in 1850. After preparation for college, which he had to abandon on account of ill-health, and after a brief clerkship in a Boston book store, he went in 1870 to Chicago, Ill., and entered the insurance agency office of C. H. Case & Co. His field service began in 1872 with the Insurance Company of North America, and subsequently he represented the Pennsylvania Fire, in connection with the Insurance Company of North America, in a similar position. In 1877 he established a local agency in St. Louis, Mo., but returned to Chicago in 1887 to take the western management of the London Assurance Corporation, and succeeded to the United States management on the retirement of Mr. Marks in 1892, removing from Chicago to the United States headquarters at New York.

Cash Insurance Company, Pittsburgh, Pa. Organized, 1865; capital, \$100,000. R. H. King, president; J. T. Johnston, secretary.

Castleman, John Breckinridge, manager for the Royal insurance company for the department of the Southwest, with headquarters at Louisville, was born in Fayette county, Kentucky, June 30, 1842. He was educated at Transylvania University, from which, at the age of nineteen years, he went into the Confederate army at the outbreak of the war. He was a trooper of Morgan's famous cavalry from 1861 to October, 1864, when he was captured and placed in solitary confinement nine months, being released on his parole of honor in July, 1865, to leave the United States. He continued his education in Europe, and returned to study law at the University of Louisville, from which he was graduated in 1868. In 1869 he received the appointment of department manager of the Royal. General Castleman was adjutant-general of the state of Kentucky under Governor Knott, and chairman of the Democratic State Central Committee from 1890 to 1892. He has been commanding officer of the Louisville Legion since 1878, and president of the Louisville Board of Park Commissioners from 1892 to the present time.

Census Statistics of Insurance. [See Insurance Statistics, Census Reports of.]

Charleston, S. C., New License Ordinance of. The city council of Charleston adopted in December, 1893, a new and advanced scale of license fees, to be exacted from insurance companies, as follows:

Fire insurance companies and also life insurance companies having in this city one agency or one office (local or general) whose gross premiums, including renewals derived through the same, are respectively \$1,000 or less,	\$50.00
Those whose gross premiums (including renewals) respectively exceed \$1,000, but are less than \$2,000,	100.00
Those whose gross premiums (including renewals) respectively exceed \$2,000, but are less than \$3,000,	150.00
For each additional \$1,000 or fractional part of \$1,000 of gross premiums (including renewals) respectively derived through said agency or office,	10.00
For each agency or branch office beyond one, or for each agent or solicitor beyond one, an additional license on the same basis as above.	
Insurance companies, other than fire and life, having one agency or office whose gross premiums from same are \$2,000 or less,	50.00
For each additional \$1,000 or fractional part of \$1,000 of gross premiums,	5.00
Solicitors of life and accident insurance companies, and solicitors, special agents, or adjusters of fire or other insurance companies, unconnected with a regular licensed local agency of the same, or whose business does not pass through said local agent,	200.00

Charter Oak Life Receivership. The receivers of the Charter Oak Life insurance company, Isaac W. Brooks and E. A. Stedman, in their statement for the half year ending September 30, 1893, reported that the balance of funds on hand was \$73,266.25. The receipts for the six months from all sources were \$21,654.47. Most of this was received from sales of real estate in Missouri. The expenditures for the six months were \$916.94. The salaries of the receivers for the half year were not yet paid. An order was granted by the Connecticut supreme court January 3, 1893, to the receivers to lease the Mono silver mine in Utah, which is a part of the assets of the defunct company.

The United States supreme court some months before confirmed the ownership of the mine in the Charter Oak. The lessees are to pay the receivers twenty per cent. of the net profits of the sale of the products of the mine and fifteen per cent. of the net profits arising from the sale of the "dump." [See Cyclopaedia for 1892-93 for record of payment of first dividend to claimants, by the receivers.]

Chase, George L., president of the Hartford Fire insurance company, was born at Millbury, Mass., January 18, 1828. His father was a farmer. At the age of nineteen he began his business career as the agent of the Farmers Mutual Fire insurance company of Georgetown, and traveled with a horse and buggy through southern Massachusetts and eastern Connecticut taking risks. In 1848 he was appointed traveling agent of the Peoples of Worcester, a position he held until 1852, when he was appointed assistant superintendent of the Central Ohio railroad. He was soon advanced to the position of superintendent, and was one of the five railroad superintendents who met in Columbus, Ohio, in 1853, and formed the first association of railroad superintendents in the United States. In 1855 he became the western general agent of the New England insurance company of Hartford. He remained with the New England until 1863, when he received the appointment of assistant general agent of the Hartford Fire, and in 1867 was elected its president, and has been for the past twenty-five years a resident of Hartford. In 1876, Mr. Chase was president of the National Board of Fire Underwriters. He is now the oldest fire insurance president in point of service, in this country although not in years.

Chenango Mutual Relief, Oxford, N. Y. Organized 1881. C. W. Brown, president, W. K. Jacobs, secretary.

Chicago Board of Underwriters. The first board of underwriters of Chicago was organized in 1849. W. Dole, who represented a company now long defunct, the Columbus insurance company of Ohio, was the first president, and John C. Dodge was secretary. After this organization fell to pieces another board was formed in 1856, with the pioneer insurance man of Chicago, Gurden S. Hubbard of the *Ætna*, as president, and J. Kearney Rodgers as secretary and surveyor. In 1861 this organization was duly incorporated by the legislature as the Chicago Board of Underwriters.

Following the great fire, the board was reorganized February 22, 1872, with S. M. Moore as president, Gen. A. C. Ducat, vice-president, J. Goodwin, Jr., treasurer, and Alfred Wright, secretary. The career of the board was undisturbed until 1880, when, because of violent internal dissensions, a number of members withdrew, and on January 27 started a rival organization to which they gave the name of the Underwriters Exchange. The first officers were Robert J. Smith, president, William E. Rollo, vice-president, and R. N. Trimmingham, secretary. The two bodies continued their labors on parallel lines for five years, sometimes in harmony, but more often in hostility, until in 1885, after repeated efforts, a union of forces was effected. A new organization was created, the Chicago Fire Underwriters Association, and into this the Exchange was merged and ceased to exist. The

board members also became members of the association, but the board of underwriters was continued, shorn of all its executive powers except that of supervision of the fire patrol. This was done to comply with the state law, which authorized the organization of the fire patrol. At the annual meeting of the board, held January 7, 1892, the officers elected were as follows: R. W. Hosmer, president; Frederick S. James, vice-president; J. H. Moore, treasurer, and T. A. Bowden, secretary. The officers have since been annually re-elected.

Chicago Fire Department. The annual report of Fire Marshal Swenie for the year ending December 31, 1898, showed that the apparatus of the department consisted at the latter date of 4 fire-boats, 80 steam fire engines, 3 hand engines, 26 chemical engines, 100 hose carts, carriages, and wagons, 31 hook and ladder trucks, 69 chemical extinguishers, 31 portable pumps, 1 water tower, and 163,890 feet of hose. The department also owned 466 horses. The uniformed forces of the department, exclusive of the Fire Marshal's staff, comprised 73 engine companies, including one double company, and 4 fire boats, an engine company operating the water tower, 26 hook and ladder companies, and 6 hose companies. The chief's report added the following particulars regarding the department:

The estimated value of Fire Department property is: buildings, \$670,400.00; land, \$363,875.00; apparatus, \$315,797.00; fire alarm telegraph, \$557,195.37; total \$2,407,267.37.

The city is divided into fourteen battalion districts, the companies in each district comprising a battalion in charge of an Assistant Fire Marshal. The number of men in active service, including the chief and staff and the City Telegraph Department, was 1,037.

During the year twelve members of the department were killed while in the discharge of their duty, five of these, however, being members of the World's Fair Fire Department, four were seriously, fifty-one severely, and ninety-seven slightly injured. The list of casualties includes seventy-three persons burned to death or suffocated, 143 injured, and ninety-seven persons in peril rescued by the members of the department.

In 1870 the amount expended for the maintenance of the department, which at that time consisted of twenty-six companies, was \$366,700.66, or \$1.19½ per capita, taking into consideration the city population. In 1898, with 105 companies the expenditure was \$1,543,373.17, or 96 cents per capita.

Regarding the water supply the report showed that during the year 398,740 feet of water pipe were laid, making 1,478.7 miles of water mains available for fire purposes. In addition to this the city had 14,909 hydrants and 92 cisterns for supplying water. The Telegraph Department had 2,071½ miles of wire on poles, 574½ miles in the underground system, and 2,148 alarm stations.

Chicago Fire Insurance Patrol was organized in 1871 and is under the management of the Chicago Board of Underwriters. The Patrol committee of the board is composed of James L. Ross, chairman William D. Marsh, Cyrus A. Hardy, Charles O. Bishop, and Robert J. Smith. The present equipment of the patrol is 6 stations, 7 wagons 45 permanent, and 7 auxiliary men, 21 horses, 15 extinguishers, and 1,183 covers, in good condition. E. T. Shepherd is superintendent of the corps with headquarters at 176 E. Monroe street.

Company No. 1 was organized October 2, 1871. The total cost of maintenance from date of organization until December 31, 1898, was \$479,870.21. The present officers of the company are, Frank Whitmore, captain, J. C. Sain, lieutenant. Company No. 2 was organized August 8, 1875, the total cost of maintenance has been \$184,408.71.

C. W. O'Neill is captain and Fred'k Kasbohn, lieutenant. Company No. 3 was organized May 11, 1889. The present officers are William Devereaux, captain, William Bergman, lieutenant. The cost of maintenance has been \$32,905.81. Company No. 4, known as the "Union Stock Yard Chemical Company," was organized January 26, 1892, and has involved an expenditure of \$51,000.27. The officers are, John O'Connell, captain, Willis A. Hull, lieutenant. The cost of maintenance at the Union Stock Yards is divided equally between the packers and the underwriters; Company No. 5 was organized March 1, 1892. The officers are, Charles Barnes, captain, and Charles O. Hawkins, lieutenant. The cost of maintenance has been \$15,161.17. Company No. 6 was organized December 1, 1893. The officers are George Furnald, captain, W. J. Strickland, lieutenant. The cost of maintenance has been \$1,013.97.

The salary account of the fire patrol for 1893 was \$38,150.36; the rental account of the fire patrol for 1893 was \$8,546.63; the current expense of the fire patrol for 1893 was \$10,008.67. The total cost of the department for the year 1893 was \$56,700.66. Since the organization the total expenditures, including cost of equipment for the entire force, has been \$761,566.78.

Chicago Fire Losses. The losses by fire in Chicago in 1893 were the greatest in twenty years. The large fires of the year were the First Regiment Armory, the Calumet Club, the Chapin & Gore fire, the John York Halsted street fire, the Price Baking Powder Company fire, the fire at the Adams building at the corner of Wabash avenue and Congress street, the fire at the works of the Fairbank Canning Company, the Purcell & Co., malt house fire, and the fires at car barns of the North Chicago and City Railway Companies. There were a number of losses of considerable importance among hotels in the World's Fair district. The South Chicago fire cost the insurance companies \$300,000, and they lost heavily in the Pullman fire and there were several bad Englewood fires. The total insurance losses were about \$4,000,000. The following tabular statement shows premiums and losses in Chicago each year, since that of the great fire in 1871:

Year.	Premiums.	Losses.	Ratio Per cent.	Year.	Premiums.	Losses.	Ratio Per cent.
1872	\$2,470,969	\$351,182	14	1883	\$2,913,767	1,763,000	60
1873	2,691,454	611,683	23	1884	2,920,433	1,311,956	45
1874	2,772,587	2,139,509	83	1885	2,900,000	2,550,000	88
1875	2,566,994	258,835	10	1886	3,254,000	1,589,593	48
1876	2,074,706	387,951	19	1887	3,500,000	3,453,963	98
1877	1,712,165	1,044,997	61	1888	3,836,674	1,614,365	42
1878	1,677,158	306,317	18	1889	3,974,594	2,250,471	56
1879	1,868,347	568,965	30	1890	4,293,325	2,074,856	48
1880	2,158,625	1,086,737	40	1891	4,535,772	3,292,045	73
1881	2,491,437	1,686,527	65	1892	4,787,318	1,640,257	34
1882	2,624,430	635,000	24	1893	4,300,000	4,000,000	83

Chicago Fire Underwriters Association was organized in 1885. [See Chicago Board of Underwriters.] It has the supervision of the fire insurance business in Chicago and Cook county. At the annual meeting, January 11, 1894, the following officers were elected: S. A. Rothermel, president; C. E. Pellett, vice-president; H. J. Ullman, treasurer; R. N. Trimmingham, secretary; and T. A. Bowden, superintendent of surveys. The secretary reported the membership of the association to be as follows: Class one, 78; class two, 226; class three, 29. The losses in the stock yards district during the year 1893, were reported as but \$47,891.

Manager Squires of the inspection department reported the following work done during the year 1893:

Inspections and re-inspections made, 17,617; inspections made of printing, binding, and lithographing establishments, 2,252; inspections made of automatic sprinkler equipments, 1,065; visits made pertaining to automatic sprinklers in addition to above, 473; inspections made of electrical apparatus, 973; total defects found (exclusive of World's Fair), 20,968; total defects remedied (exclusive of World's Fair), 19,296; total defects not remedied (principally in the month of December), 1,672; defects found in printing offices, etc., and buildings occupied by them, 2,706; defects found in automatic sprinkler equipments, 2,349; defects found in electrical apparatus, etc., 1,345; rates increased on risks for defects not remedied, 253; rates rebated on risks for defects remedied, 167; letters written regarding defects, etc., about 11,000; sheets issued for inspection slip book, 527; investigations made and reports on file regarding origin of fires, 265.

The number of approved sprinkler equipments in Chicago were reported as 290, and the number of heads, 121,944. The inspection committee of the association had charge of the World's Fair inspections. Each building and exhibit were inspected several times. Over 1,200 defects were discovered and remedied.

Chicago Guaranty Fund Life Society, Chicago, Ill. Organized, 1884. W. C. Hickox, president, C. I. Westerfield, secretary.

Chicago Life Insurance Club was incorporated in 1892 and opened in May, 1893, its purpose being to provide a place of entertainment and social intercourse for life insurance men of other places visiting Chicago during the World's exposition. The club apartments were established on the seventh floor of the Masonic Temple. A café and dining-room were attached. The means for establishing the club were provided by the life insurance companies. The officers were: President, Ben. Williams; first vice-president, C. H. Ferguson; second vice-president, W. N. Sattley; secretary, J. A. Spicer; treasurer, C. A. Weidenfeller. After the closing of the World's exposition, October 31, 1893, it was decided that, as the object for which the club was formed no longer existed, it should be dissolved. On the following December 1, therefore, its functions ceased.

Chicago Life Underwriters Association. [See Life Underwriters Association of Chicago.]

Chicago, Managers of Department with Headquarters at. FIRE.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
Agricultural, N. Y.,	A. H. Darrow,	Security Building.
American, Boston,	R. W. Hosmer & Co.,	158 La Salle St.
American Fire, N. Y.,	E. S. Walker,	Manhattan Bdg.
American Fire, Phila.,	C. E. Bliven,	218 La Salle St.
American Lloyds, N. Y.,	Chas. D. Fox,	226 La Salle St.
American Central, Mo.,	C. M. Rogers,	312 The Temple.
Atlas, London,	J. M. Neuberger,	438 Rialto Bdg.
Capital Fire, N. H.,	R. S. Critchell,	177 La Salle St.
Commercial Union,	H. C. Eddy,	942 Manhattan Bdg.
Continental, N. Y.,	J. J. McDonald,	718 Rialto Bdg.
Connecticut Fire,	Abram Williams,	387 Rookery Bdg.
Delaware, Pa.,	Deven & Sweetland,	208 La Salle St.
Dwelling House, Mass.,	W. J. Nichols,	181 La Salle St.
Farmers, York, Pa.,	E. F. De Forest,	196 La Salle St.
Fire Association, Pa.,	W. H. Cunningham,	Royal Bdg.
Fireman's Fund, Cal.,	Thos. S. Chard,	157 La Salle St.
German-American, N. Y.,	Eugene Cary,	336 Rialto Bdg.
Germania Fire, N. Y.,	E. G. Halle,	204 Royal Bdg.
German, Freeport,	W. E. Spangenberg & Co.,	204 La Salle St.
Girard F. & M., Phila.,	W. E. Rollo & Son,	210 La Salle St.
Glens Falls, N. Y.,	J. L. Whitlock,	210 La Salle St.
Granite State, N. H.,	E. S. Walker,	Manhattan Bdg.
Guardian, London,	R. W. Meserole,	1117 Manhattan Bdg.
Hamburg-Bremen,	Witkowsky & Affeld,	174 La Salle St.
Hanover Fire, N. Y.,	H. P. Gray,	Security Building.
Hartford Fire, Conn.,	Geo. F. Bissell,	115 Monroe St.
Imperial, London,	Daniel C. Osmun,	240 La Salle St.
Ins. Co. of North America,	D. W. Burrows,	810 The Temple.
Ins. Co. of State of Penn.,	R. S. Critchell,	177 La Salle St.
Lancashire,	Dan. Winslow,	206 La Salle St.
Liverpool and London and Globe,	W. S. Warren,	206 La Salle St.
London and Lancashire,	John S. Belden,	217 Rialto Bdg.
Manchester Fire, Eng.,	W. W. Dudley,	New York Life Bdg.
Manufacturers & Merchants, Pa.,	Pellet & Hunter,	177 La Salle St.
Mercantile, Boston,	R. W. Hosmer & Co.,	158 La Salle St.
Mechanics, Philadelphia,	Pellet & Hunter,	177 La Salle St.
Merchants, Newark,	Frank D. Rogers,	315 Dearborn St.
Milwaukee Mechanics,	W. E. Spangenberg & Co.,	204 La Salle St.
Mutual Fire, N. Y.,	Charles D. Cox,	236 La Salle St.
Mutual Lloyds, N. Y.,	Charles D. Cox,	236 La Salle St.
National Fire, Conn.,	Fred S. James & Co.,	174 La Salle St.
New Hampshire Fire,	C. M. Rogers,	312 The Temple.
North British & Mercantile,	H. H. Glidden,	233 La Salle St.
Northern, London,		642 Monadnock Bdg.
Old Colony Mutual, Mass.,	J. W. Nye,	
Orient, Hartford,	B. W. French,	240 La Salle St.
Palatine, England,	Geo. M. Fisher,	204 La Salle St.
Pennsylvania Fire,	D. W. Burrows,	810 The Temple.
Phoenix, Brooklyn,	Eugene Harbeck,	204 La Salle St.
Phoenix, London,	M. F. Driscoll,	1019 Manhattan Bdg.
Providence-Washington,	C. L. Whittemore,	1001 Manhattan Bdg.
Prussian National,	Theo. W. Letton,	801 Manhattan Bdg.
Queen, New York,	Joseph M. Rogers,	Rookery Building.
Reliance Fire, Phila.,	Deven & Sweetland,	208 La Salle St.
Rhode Island Underwriters,	J. J. Mayberry,	327 The Temple.
Royal, Liverpool,	E. L. Allen,	100 Royal Building.
Rochester-German,	O. C. Kemp,	307 The Temple.
Springfield F. & M., Mass.,	A. J. Harding,	337 Rialto Building.
Union, London,	Goodwin, Hall & Henshaw,	
Union, Philadelphia,	W. D. Bradshaw,	417 The Temple.
United States, New York,	Pellet & Hunter,	177 La Salle St.
Westchester Fire,	M. O. Brown,	701 Royal Building.
Western, Toronto,	W. E. Rollo & Son,	210 La Salle St.

LIFE.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
<i>Etna Life, Conn.,</i>	Thos. R. Lynas,	125 La Salle St.
<i>Berkshire Life,</i>	Ira J. Mason,	225 Dearborn St.
<i>Commercial Alliance,</i>	W. D. Wyman,	100 Washington St.
<i>Connecticut Mutual,</i>	E. T. Atwood,	904 Royal Bdg.
<i>Equitable, Iowa,</i>	John K. Stearns,	418 Monadnock Bdg.
<i>Equitable, New York,</i>	Suter & Taylor,	Monadnock Bdg.
<i>" " " "</i>	O. P. Curran,	Chamber of Commerce.
<i>Fidelity Mutual Aid,</i>	Henry Greenbaum,	" "
<i>Germania, New York,</i>	F. B. Fleming,	115 Dearborn St.
<i>Hartford Life & Annuity,</i>	{ L. C. Starkel,	421 Unity Bdg.
<i>Home, New York,</i>	{ Geo. F. Schilling,	
<i>Iowa Life, Des Moines,</i>	Ray & Ray,	185 Hartford Bdg.
	Newell & Schroetter,	205 La Salle St.
	Chamberlain, Jenkins & [Albaugh,	504 Owings Bdg.
<i>John Hancock Mutual,</i>	J. B. Pendergrast,	704 Owings Bdg.
<i>Manhattan, N. Y.,</i>	W. N. Sattley,	Dearborn & Madison Sts.
<i>Massachusetts Benefit,</i>	Clark & Rice,	1012 Ashland Bdg.
<i>Massachusetts Mutual,</i>	Smith W. Treese,	311 Rookery Bdg.
<i>Metropolitan Life, N. Y.,</i>	P. J. Kraus,	268 E. North Avenue.
<i>" " " "</i>	Thos. F. Barry,	3100 State St.
<i>" " " "</i>	H. Nevison,	90 La Salle St.
<i>Michigan Mutual,</i>	E. H. Elwell,	315 Dearborn St.
<i>Mutual Life, New York,</i>	C. H. Ferguson & Son,	205 Tacoma Bdg.
<i>Mutual Benefit, N. J.,</i>	T. F. McAvoy,	115 Monroe St.
<i>Mutual Reserve, N. Y.,</i>	{ John S. Bayers,	404 Security Bdg.
	{ Chase & Gillette,	57 Washington St.
<i>National, Vermont,</i>	Hill & Drake,	84 La Salle St.
<i>Nederland, Amsterdam,</i>	Leroy & Ferguson,	
<i>New England Mutual,</i>	C. B. Cleveland,	182 La Salle St.
<i>Northwestern Mutual,</i>	Dean & Payne,	185 Dearborn St.
<i>New York Life,</i>	Riggs & Smith,	100 Washington St.
<i>" " " "</i>	W. M. Hodge,	Dexter Building.
<i>" " " "</i>	Gilbert A. Smith,	New York Life Bdg.
<i>" " " "</i>	J. B. Waller,	Hartford Building.
<i>" " " "</i>	F. C. Wheeler,	The Temple.
<i>" " " "</i>	Juana A. Neal,	923 The Temple.
<i>Pacific Mutual,</i>	Baker, Motley & McDear- [mon,	218 La Salle St.
	{ C. B. Soule,	307 Tacoma Bdg.
	{ Calvin S. Smith,	" "
<i>Penn Mutual, Phila.,</i>	Jules Girardin,	323 The Temple.
<i>Phoenix Mutual, Conn.,</i>	J. W. Janney,	196 La Salle St.
<i>Provident Life & Trust,</i>	F. E. Marsh,	1305 Monadnock Bdg.
<i>Provident Savings,</i>	Jas. W. Phillips,	205 La Salle St.
<i>Prudential, N. Y.,</i>	John T. McAuley,	707 Stock Exchange.
<i>Standard Life & Accident,</i>	{ Ben Williams,	
<i>State Mutual, Mass.,</i>	{ George Wrenn,	85 Dearborn St.
<i>Travelers, Conn.,</i>	J. H. Nolan,	205 La Salle St.
<i>Union Central, O.,</i>	Allan Waters,	218 La Salle St.
<i>Union Mutual, Me.,</i>	H. S. Dale,	84 Adams St.
<i>United States, N. Y.,</i>	John H. Strong,	26 Montauk Block.
<i>Vermont Life,</i>	A. C. Wegner,	1013 Masonic Temple.
<i>Washington Life, N. Y.,</i>	H. D. Penfield & Son,	148 La Salle St.
<i>" " " "</i>	S. L. Fuller,	218 La Salle St.

CASUALTY AND SURETY.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
<i>American Surety, N. Y.,</i>	D. T. Hunt,	813 Tacoma Bdg.
<i>Employers Liability, Eng.,</i>	George A. Gilbert,	423 Manhattan Bdg.
	{ Montgomery & Funk-	
<i>Fidelity and Casualty, N. Y.,</i>	{ houser,	177 La Salle St.
	{ W. A. Alexander,	Rookery Building.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
Fidelity and Deposit,	A. W. Peck,	The Temple.
Great Eastern Casualty & Indem., N. Y.,	Greenbaum & Co.,	64 Hartford Building.
Guarantee Co. of North America, Hartford Steam Boiler,	John R. Pruyn,	400 The Temple.
Inter-state Casualty, N. Y.,	H. M. Lemon,	615 Royal Building.
Lloyds Plate Glass, N. Y.,	T. P. Simmons,	63 Hartford Building.
London Guarantee and Accident, Metropolitan Plate Glass, N. Y., . .	Adolph Loeb & Son,	191 La Salle St.
New York Plate Glass,	A. W. Masters,	145 La Salle St.
Preferred Accident, N. Y.,	J. B. Campbell,	164 La Salle St.
Union Casualty & Surety, Mo., . . .	H. S. Warner,	118 Rookery Bdg.
United States Guarantee, N. Y., . .	W. J. Aiken,	Rookery Building.
	Beardsley & Taft,	218 La Salle St.
	John R. Pruyn,	400 The Temple.

Cincinnati Life Underwriters Association was organized December 16, 1890, the first officers being Charles E. Logan, president; M. J. Mack, vice-president; S. M. Brandyberry, treasurer; and Frank M. Joyce, secretary. The present officers, who were elected February 24, 1894, are as follows: J. L. Cockle, president; M. J. Mack, vice-president; C. E. Logan, treasurer; Ike Bloom, recording secretary; W. E. Bonfoey, corresponding secretary; George Thornton, Collin Ford, J. W. Iredell, Dr. W. R. Thrall, and B. F. Hamm elected trustees. The secretary reported at the annual meeting a membership of fifty, with six applications pending.

Cincinnati Life Underwriters Association. [See Underwriters Association of Cincinnati.]

Citizens Insurance Company of Cincinnati was one of the "old charter" fire insurance companies of Ohio, which did not report to the state insurance department. In January, 1892, it retired from business and its charter was offered for sale. Chicago's surplus line speculators purchased it and re-established the company at Toledo. Later the charter was bought by an alleged English syndicate, headed by George E. Robbins, formerly of Canada. He made one George A. Baynes, president, and an office was again opened at Cincinnati in 1893. The new administration refused to report to the Ohio department, notwithstanding a supreme court decision that all the "old charter" companies must recognize the supervision of the department. Access to the books of the concern for examination was also refused to the insurance department. Superintendent Hahn then caused the arrest of Robbins and Bayne for resisting the law and began proceedings for the annulment of the charter. The sheriff of the county attached the effects in the company's office on behalf of a creditor who could not collect \$3,000 due him by the company, and finally a receiver was appointed July 25, 1893, which effectually closed the career of the wild-cat.

Citizens Insurance Company of New York, was incorporated under a special charter, as the Williamsburgh Fire insurance company, April 28, 1836, and began business April, 1837. It was reorganized under the present name in 1849. The original capital was \$105,000. The company first appears in the New York Comptroller's report for 1846, with Daniel Burtnett as president, and James M. McLean as secretary, and with a premium income of \$47,400, and

risks in force of \$4,400,000. After the reorganization in 1849, the capital was increased to \$150,000, and in 1864 to \$300,000, its present figure. Mr. McLean became president in 1860, and Mr. E. A. Walton was elected secretary in the same year. In 1880 Mr. Walton was made vice-president, and Frank M. Parker secretary. Mr. McLean resigned in 1886 to become president of the Manhattan Life insurance company, and was succeeded as president by Mr. Walton, and Mr. George H. McLean was elected vice-president. For the past ten years the Citizens' western and southern business has been done through the Underwriters' agency, but in December last that business was reinsured by the Hartford, and the Citizens is now conducting its entire business from the home office. It has received in premiums since organization, \$13,889,917, has paid in losses \$7,381,469, and has paid cash dividends of \$1,926,300. It had at risk, at the close of 1893, \$69,350,810. The directors are William J. Valentine, Amos F. Eno, John D. Jones, Edward A. Walton, DeWitt C. Hays, Edward King, George H. McLean, James W. Smith, William Barbour, George F. Baker, Garrett A. Hobart, Henry B. Stokes, Edward H. Schell.

Citizens Insurance Company, Pittsburgh, Pa. Organized 1849; capital, \$500,000. J. R. Snively, president, H. Welch, secretary.

Citizens Insurance Company, St. Louis, Mo. Organized 1857; capital, \$200,000. J. B. M. Kehbor, president, J. P. Harrison, secretary.

City Insurance Company, Pittsburgh, Pa. Organized 1870; capital, \$100,000. J. C. Reilly, president, A. S. Bishop, secretary.

Clarke, L. Walter, assistant secretary of the Connecticut Fire insurance company, was born on a farm in Cornwall, Conn., which he left to engage in mercantile business in 1856. Nine years later he became special agent for the Home of New Haven. In 1871 he was elected vice-president of the Enterprise of Philadelphia, which was shortly afterwards burned up in the Chicago fire. During a part of years 1871 and 1872 Mr. Clarke represented the Springfield Fire and Marine as special agent, and resigned to become president of the Meriden Fire, with which company he remained until 1881, when he joined the Connecticut, as assistant secretary.

Clark, William B., president of the Ætna insurance company of Hartford, was born in that city in June, 1841. When sixteen years old he entered the office of the Phoenix insurance company of Hartford as bookkeeper, and remained with that company eleven years, the last four as secretary. Mr. Clark joined the Ætna in 1868 as assistant secretary. He was elected vice-president in September, 1888, and upon the death of Mr. Goodnow, was elected to succeed him as president November 20, 1892.

Cleveland Life Underwriters Association was organized in May, 1889. The original officers were: F. A. Kendall, president; J. W. Lee and W. B. Hillman, vice-presidents; J. C. Trask, secretary; O. N. Olmstead, treasurer. The present officers of the association, who were elected May 6, 1893, are: F. A. Kendall, president; Dr. C. A. Lawton, vice-president; R. D. Bokum, second vice-president;

Charles E. Holt, secretary; O. N. Olmstead, treasurer; Frank S. Ford, John Thomas, M. A. Marks, J. C. Trask, and S. S. Safford, executive committee.

Clunes, James, manager of the fire department of the London Assurance Corporation at the home office, is a native of Scotland, and about 47 years of age. In 1861 he entered the Edinburg office of the Alliance, and serving an apprenticeship there was transferred to the foreign department in London, where he remained some years. He was then sent to Scotland as chief clerk and surveyor, was afterwards made the company's manager in Scotland. In 1881 he was appointed sub-manager at the head office of the Commercial Union, and this was succeeded by his appointment as manager of the fire department of the London Assurance.

Cofran, J. W. G., of Belden & Cofran, Pacific coast managers for the Hartford Fire insurance company, was born at Goshen, N. H., June 18, 1855, and was brought up on a farm. In 1874, being then a resident of San Francisco, he entered the office of the Commercial insurance company as office boy. In July, 1881, he became a special agent of the Hartford, and in 1886 associate manager of its Pacific coast department.

Cohen, Max, insurance journalist, was born at Lowenberg, Germany, January 26, 1846, and came to the United States when a lad of twelve years, taking up his residence at Washington, D. C. At the age of eighteen he was a journeyman printer. When General Early, with his Confederates, made the raid into Maryland, Max promptly enlisted for the defense of Washington in the 8d Indiana Cavalry, but after three months' service he was sent home by the colonel as "unqualified and a minor." Having completed his apprenticeship he went to work on the *Washington Chronicle*, and in the course of time rose to the rank of assistant business manager and advertising agent. In 1876 he opened his own printing office and at the same time became interested in the fraternal form of insurance and a member of several orders. In 1886 he disposed of his printing business to enter the life insurance business, and in 1889 he established the insurance periodical "Views." Mr. Cohen is author of "Garfield Souvenirs," "Gems of Press and Pulpit," and other works which have attained popularity.

Co-Insurance Clause in Fire Underwriting: The eighty per cent. co-insurance clause which was adopted and went into effect on rated risks in the metropolitan district of New York, in New England, Philadelphia, Chicago, Detroit, Milwaukee, Newark, and other important localities in 1892, was further extended in its application in 1893. It was not favorably received by property owners and the press in some places, almost solely because it was not understood. The opposition to it pervaded the legislatures. The Missouri legislature passed a stringent law prohibiting the application of the co-insurance clause, and in the legislatures of New York and Wisconsin bills prohibiting all "limiting clauses" in the fire insurance contract were introduced and urged, though they were not adopted. The Maine legislature incorporated in the fire insurance law a clause providing that "co-insurance contracts shall state the value of the property insured." [See *Legislation upon Insurance in 1893.*]

In the legislature of 1894 an anti-co-insurance law was passed in Iowa, and failed in Massachusetts, New York, and Virginia.

The following is the text of the Missouri law of 1893:

SECTION 1. No fire insurance policy which may be issued after this act takes effect shall contain any clause or provision requiring the assured to take out or maintain a larger amount of insurance than that covered by such policy, nor in any way providing that the insured shall be liable as co-insurer with the company issuing the policy for any part of the loss or damage which may be occasioned by fire or lightning to the property covered by such policy, nor making any provision for a reduction of such loss or damage, or any part thereof, by reason of the failure of the assured to take out or maintain other insurance on said property. And all clauses and provisions in fire policies issued after the taking effect of this act, in contravention of the prohibitions in this act contained, shall be *ab initio* void and of no effect.

The following is the text of the Iowa law of 1894:

SECTION 1. That any provision, contract, or stipulation contained in any contract or policy of insurance issued or made by any fire insurance company, association, or corporation insuring any property within this state whereby it is provided or stipulated that the assured shall maintain insurance on any property covered by the policy to the extent of eighty per cent. on the value thereof, or to any extent whatever, and any provision or stipulation in any such contract or policy of insurance that the assured shall be an insurer of the property insured to any extent, and any provision or stipulation in any such contract or policy to the effect that the assured shall bear any portion of the loss of the property insured, are hereby declared to be null and void, and the liability of the company, association, or corporation issuing the policy shall be the same as if no such agreement, stipulation, or stipulations were contained in policy or contract.

SEC. 2. It shall be the duty of the auditor of state to examine the form of all policy contracts hereafter issued or proposed to be issued by any fire insurance company, association, or corporation now authorized by law, or that may hereafter apply to be authorized to transact the business of fire insurance in this state, and he shall refuse to authorize any such company, association, or corporation to do business in this state, and shall not renew the authority, or certificates of any company, association, or corporation authorized to do business in this state, whenever the form of policy contract issued, or proposed to be issued, by any such company, association, or corporation, contains any of the provisions or stipulations referred to in section 1 of this act, or provisions of similar import.

Papers on the co-insurance principle and its effects in practice were read in 1893 by William P. Goodwin, secretary of the Merchants insurance company, before the Providence, R. I., Board of Trade, and Capt. E. S. Gay of Atlanta, Ga., before the Fire Underwriters Association of the Northwest. [See Fire Underwriters Association of the Northwest.]

THE CO-INSURANCE CLAUSE DEFINED.

What is known in the United States as "co-insurance" has been common to marine underwriting under the name of "average," from the earliest knowledge we have of insurance. The principle involved is that of a common peril shared by all interested. If any portion of a cargo was jettisoned in order to save the rest, or if the whole cargo was thrown overboard to save the ship, all whose interests were imperilled contributed to make good the loss. In fire insurance the principle is applied to all policies issued in France, Belgium, Germany, and Russia. It is used in floating policies in the United Kingdom, and in English policies in Egypt, India, China, and Japan. It has been used in a desultory fashion in the United States, at different times, but it is only within the year that a serious attempt has been made to apply co-insurance universally to fire insurance policies in this country.

The principle is that the entire property at risk should bear the burden of the loss of any part of it. That can only be done when the

property is either fully insured or is totally destroyed. The co-insurance clause is only operative in partial losses, which are a large percentage of the fire losses. In these cases the owner contracts that he will either carry insurance to the limit required, or himself become a co-insurer for the deficiency. Without this clause the underwriter cannot intelligently rate any risk. Property worth ten thousand dollars and insured for ten thousand dollars is a very different risk from the same property insured for one thousand. In the one case the destruction of one-tenth of the property means a ten per cent. loss, and in the other case it means a total loss. The two risks cannot properly be written at the same rate because they do not involve the same hazard. The effect of the universal application of the principle would be that the amount of insurance would be somewhat increased, the premium rate would be reduced, while rates would be equalized as between the owners who have heretofore carried partial insurance and those who have carried full insurance. For some reason, which it would be difficult to explain, except upon the hypothesis that the property-owner does not know the exact value of his property, but that he ought to be able to guess within a named percentage of it, the clause which is now coming into quite general use in the United States is known as the "percentage co-insurance clause," and in the standard forms of policies reads :

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than _____ per cent. of the actual cash value thereof, this company shall in case of loss or damage be liable for only such portion of such loss or damage as the amount insured by this policy shall bear to the said _____ per cent. of the actual cash value of such property.

The French clause translated reads :

If at the time of a fire the value of the objects covered by the policy is found to exceed the total of the insurance, the assured is considered as having retained his own insurer for that excess, and he is to bear in that character his proportion of the loss.

The German clause employed is :

If in case of a fire the insured objects should exceed the sum insured, and they should be partly saved, the assured will be considered as self-insurer for the excess, and is to bear his share of the loss *pro rata*.

The use of the co-insurance or average clause was made obligatory in Great Britain on floating policies, in 1828 (see Walford's Cyclopaedia), but the clause adopted was a long one. It can be found on pages 232-3, vol. I.

The "Equitable co-insurance and contribution clause," introduced in Texas in 1893, is as follows :

It is understood and agreed that company shall be liable only for such proportion of the loss under any division of this policy as the amount hereby insured on said division bears to the total value of the property described therein. Provided, that in the event the total insurance on any division of property, as per division of this policy, shall be equal to or exceed the total cash value thereof, then this company shall be liable only for its *pro rata* share of the loss under such division, it being understood and agreed that the term "total insurance" embraces the amount for which the assured becomes co-insurer as per agreement as follows, to wit:

It is understood and agreed that the assured shall be a co-insurer for at least the following amounts, to wit: If at the time of the fire the total value of all property covered by this policy shall amount to \$50,000 or less, the assured shall be a co-insurer for at least fifteen per cent. of the value of each division of property; if the total value of all property shall exceed \$50,000, the assured shall be a co-insurer for at least ten per cent. of the value of each division of property.

Warranted by the assured that the actual insurance effected and maintained on

buildings insured hereunder shall not exceed, as follows: \$—— on building occupied as ——, \$—— on building occupied as ——; otherwise this policy shall be null and void.

Other concurrent insurance permitted without notice until required on personal property.

This slip is attached to and forms a part of policy No.—— of the —— Insurance Co.

Coit, George M., assistant manager of the Royal insurance company of Liverpool, at the New York branch office, was born at New Bedford, Mass., July 8, 1838. His first acquaintance with active business was as a clerk in a Fall River bank, to which he added a like experience in a Hartford bank. In June, 1864, he was appointed secretary of the Hartford Fire insurance company and served until 1870, when he was translated to New York city to represent the company and other Hartford companies there. In January, 1889, the metropolitan department of the Hartford Fire was established, and he was appointed its manager. On November 1, 1891, he accepted the appointment to the Royal. Mr. Coit was president of the New York Board of Fire Underwriters in 1888 and 1889. He is a vestryman of Trinity church, New York.

Coke, Octavius, secretary of state of North Carolina, having supervision of insurance, is a native of that state and was born October 4, 1840. Mr. Coke is a lawyer by profession and likewise cultivates a farm. He has been state senator and chairman of the Democratic state committee. [See North Carolina, Insurance Supervision in.]

Cole, William Madison, president of the Brooklyn Life insurance company of New York, was born in the city of New York February 20, 1839, and was educated in the grammar schools and the College of the City of New York. He was graduated from the latter in 1855 and holds its degree of A. B. and A. M. While teaching in a New York grammar school and studying law meanwhile, the civil war began and Mr. Cole enlisted at once in the 71st Regiment, N. Y. S. M., went to the front and participated in the first battle of Bull Run. He was afterwards commissioned and served in the North Carolina and Virginia campaigns. He entered the office of the Brooklyn Life in 1867, and was elected secretary that year, and president in 1877. Mr. Cole was for many years a member of the Brooklyn Board of Education. He is descended from an old colonial and revolutionary family and is a member of the New York Society of Sons of the Revolution.

Colley, Frank Augustus, manager of the Atlas Mutual Fire insurance company of Boston, was born at New Market, N. H., December 10, 1852. He received his education in the public schools of Portsmouth, N. H., and has been in the fire insurance business since his graduation. His appointments have been as follows: March, 1880, special agent for the Union of Philadelphia; January, 1889, special agent of the New Hampshire Fire; January, 1891, general agent of the same company; September, 1891, agency superintendent for the London and Lancashire at the New York office; June, 1893, general agent of the Peoples Fire of New Hampshire. He resigned from the latter company soon after his appointment, to become agency manager for L. Burge Hayes & Co., Boston, and now has taken charge of the

new mutual company, the Atlas. Mr. Colley was president of the New England Insurance Exchange in 1890.

Collins, C. B., state treasurer of Florida, having supervision of insurance, was born at Jackson, Miss., January 11, 1849. Mr. Collins was for some years a banker in Texas, but he removed to Florida and is now a fruit grower in that flourishing state. He is a prominent party man and was elected state treasurer in 1892.

Colorado Insurance Report. The eleventh annual report of the superintendent of insurance of Colorado to the governor was published under the date of May 31, 1893, stated that during the year ending April, 1893, five fire, eight fidelity and casualty, one regular life, and six co-operative life and live stock insurance companies had been admitted to business in the state. Eleven companies of all classes had withdrawn. The fire companies admitted were the Royal Exchange of London, Patriotic of Dublin, Capital Fire of Concord, N. H., Manufacturers and Merchants of Pittsburgh, and Columbian of Louisville; and the regular life company admitted was the Provident Life and Trust of Philadelphia. The total number of insurance companies which did business in the state was 199, of which 125 were fire, 24 life, 17 fidelity and casualty, and 33 assessment companies and fraternal societies.

The receipts of the department from insurance companies during the fiscal year were \$68,025, and the expenses of the department including salaries, \$12,921.

Superintendent Goodykoontz denounced the assessment bond and endowment companies as fraudulent, and deplored the inability of the department, through lack of legislation, to drive them from the state. He also exposed the worthlessness of the Lloyds organizations, which were writing fire insurance in the state and denying the authority of the insurance department to control them, and announced that the attorney-general had just filed an opinion that these Lloyds were amenable to state supervision, and that he intended to prosecute them to the full extent of the law.

The superintendent spoke of the prevailing dissatisfaction with the high rates of fire insurance and stated his belief that "the adoption of the universal mercantile schedule and the application of its methods and rates would greatly tend to lessen the burden of premiums carried by the insured. He defended industrial life insurance from the charge that it stimulated child murder, and said that after careful investigation he had satisfied himself that the evils of child insurance had been greatly exaggerated. He added:

Industrial insurance has certainly been and is now a boon to the poor, and it goes without saying that the poor have as much affection for their offspring as the rich. The companies engaged in industrial insurance are as reputable and possess as rigid a sense of honor in business matters as any company writing in the other lines, and the fact that over half a billion of industrial insurance is written in nearly six million policies, mostly held by poor people, indicates the popularity of this kind of protection.

Referring to the life insurance business as now conducted, and the attitude of the department towards it, the superintendent said:

It is not intended by the present superintendent of our state insurance department to assume or carry toward life insurance companies a dictatorial or arrogant style of supervision, but in the impetuous struggle to exhibit the greatest gain in risks written,

It shall be the policy of this administration of the state insurance department to induce life insurance companies to give, in their annual reports to this state's insurance department the *commuted* value of installment policies rather than their full amount stated in policies. The object of state supervision is to give to the public truthful and accurate statements of risks written by the different companies, and the full amount of installment policies, as invariably reported by the life insurance companies, does not give truth and accuracy. Installment insurance is rapidly growing in favor and developing large proportions. Settlements of such policies are almost invariably made with beneficiaries at the commuted value of such policies. Where installment policies are written upon their face for \$10,000, payable in twenty annual installments, the commuted value of such policies is \$7,000. Yet the life companies report such policies at \$10,000, and thus use a false and misleading element in "boosting" up their annual increase in risks written. We hope to see this view adopted by other state insurance departments, and we are satisfied time and reflection will show this to be the only correct and reliable method of insurance written.

The superintendent complained of the lack of authority under the law for the department to incur the expense of examining insurance companies of other states doing business in the state at their home office. It was impossible to examine them with any degree of certainty elsewhere. The deputy superintendent, Mr. Hurd, had made an examination outside the state and rendered a bill for the expenses thereof, but the state treasurer had refused to admit the claim, and being sued by Mr. Hurd the case had been taken to the state court of appeals which decided that the insurance law did not authorize the payment of these expenses, and on appeal to the supreme court, that body dismissed the writ of error for want of jurisdiction. The superintendent asked for legislation to strengthen the insurance department in its efforts to protect the public, and particularly in this matter of examining insurance companies beyond the borders of the state.

Colorado Insurance Supervision in 1883-1894. The state insurance department of Colorado was organized in April, 1883, the state auditor, who is elected for two years by the people, being charged under the statute with the duties of supervision as superintendent of insurance. The term of office is for two years. The superintendents have been:

John C. Abbott, 1883-1885	Louis B. Schwanbeck, 1889-1891
Hiram A. Spruance, 1885-1887	John M. Henderson, 1891-1893
Darwin P. Kingsley, 1887-1889	F. M. Goodykoontz, 1893-

The deputy insurance superintendent is George M. McConaughey.

Columbia Fire Insurance Company, Washington, D. C. Organized, 1881; capital, \$100,000. H. A. Willard, president; H. K. Willard, secretary.

Columbia Insurance Company, Dayton, Ohio. Organized, 1881; capital, \$150,000. E. M. Thresher, president; O. T. Gunkel, secretary.

Columbia Life Assurance Company of Providence, R. I., was merged in the Commercial Alliance Life insurance company of New York, at the beginning of 1894. The Columbia Life was organized by E. A. Dunham and H. L. Trafford, the Rhode Island general agents of the Equitable Life of New York in 1892. Mr. Dunham was elected president, and Mr. Trafford, vice-president. In March, 1893, Mr. Dunham purchased a controlling interest in the Commercial Alliance Life of New York and became its president; in January, 1894, he discontin-

ued the Providence company, turning its business over to the Commercial Alliance Life.

Columbian Fire Insurance Company of Louisville, Ky., which was organized October 20, 1892, by A. W. Hart, as a non-board company and began a general agency business throughout the United States, January 1, 1893, continued through the year, and made an assignment February 28, 1894, the official reason given being "the unfriendly criticism and strong opposition of certain insurance commissioners of other states . . . which has had the effect of materially injuring the business." In the preceding month Mr. Hart had resigned the presidency and sold his stock and withdrawn entirely from all interest in the company. S. H. Sullivan was manager at the time the company failed and he became its assignee.

Columbus, Ga., Life Underwriters Association. [See Life Underwriters Association of Columbus.]

Commerce Insurance Company, Albany, N. Y. Organized 1859; capital, \$200,000. G. A. Van Allen, president; E. D. Jenison, secretary.

Commercial Alliance Life Insurance Company, New York city. Organized 1888, capital, \$200,000. E. A. Dunham, president; D. A. Whitehead, secretary. A controlling interest in this company was purchased in March, 1893, by the persons who organized the Columbia Life Assurance company of Providence, R. I., and new officers were elected as follows: E. A. Dunham of Providence, R. I., president; W. H. Pierce of Fall River, vice-president; A. W. Trafford of Providence, treasurer; and John I. Holly (late president), comptroller. The business was continued in New York. In January, 1894, the Providence company was merged in the Commercial Alliance.

Commercial Mutual Accident Company, Philadelphia, Pa. Organized 1889. R. P. Dechart, president; R. Shean, secretary.

Commercial Travelers' Association of the State of New York, Syracuse, N. Y. Organized 1872. S. D. W. Cleveland, president; J. G. Barker, secretary.

Commercial Travelers' Mutual Accident Association of America, Utica, N. Y. Organized 1883. H. D. Pixley, president; E. Trevvett, secretary.

Commercial Union Assurance Company, The, was organized in London in 1861, and came to the United States through the Golden Gate, establishing an agency in San Francisco in 1870. It was admitted to New York and began a general business throughout the country in 1871, under the management of Alliger Brothers. At the close of 1871 its assets in the United States were \$346,037. In 1887, Mr. Alfred Pell was appointed to the United States management, and, in 1878, Mr. Charles Sewall became associated with him, and in November, 1885, Mr. Sewall became manager in name as he had been in fact, since he became connected with the company. The Commercial Union closed the year 1893 with United States assets, \$3,555,200;

with \$382,267,872 of risks in force, and a net premium income of \$2,837,429. Mr. A. H. Wray was appointed assistant manager in 1889, being taken from the company's field force. Mr. Charles F. Mullins is the manager of the Pacific Coast Branch.

Commercial Union Fire Insurance Company, New York city. Organized 1890; capital, \$200,000. C. Sewall, president; J. H. Katentstroth, secretary.

Commissioners and Superintendents of Insurance, List of. [See Insurance Departments and also National Insurance Commissioners' Convention.]

Commissions' Association, Fire Underwriters. [See Fire Underwriters Commissions' Association.]

Commercial Insurance Company of Chicago was incorporated in March 1893, to do a fire and marine insurance business with \$200,000 cash capital (with privilege of increasing to \$1,000,000). The incorporators were: James A. Sexton, Frank M. Blair, Fred M. Smith, H. C. Dolph, George Spry, Wolfred N. Low, H. J. Rogers, Charles T. Strattan, Gustave B. Treloar, George T. Farmer, Chicago; John S. Van Nortwick, Appleton, Wis.; William M. Van Nortwick, Batavia, Ill.; and Henry H. Evans, Aurora, Ill. The company did not begin business during the year.

Commonwealth Insurance Company, New York City. Organized 1886; capital \$500,000. M. M. Belding, president; C. S. Bartow, secretary.

Commonwealth Mutual Fire Insurance Company was organized at Boston, Mass., in November 1893, to do a mercantile and manufacturing risk business on maximum lines of \$20,000 in all the large cities of the Union. J. A. Newhall, senior member of a Boston hide importing firm was elected president, E. D. Blake secretary, and Blake & Taylor, the Boston fire agency firm, managers and attorneys for the United States. The Commonwealth began business December 1.

Compacts, State Laws against. [See Anti-Compact Laws.]

Companies, Fire, Organized in 1893.

COMPANIES.	Paid-up Capital.
German Fire, Philadelphia,	\$100,000
Rutland Fire, Rutland, Vt.,	250,000
Saginaw Valley Fire and Marine, Saginaw, Mich.,	100,000
Shawnee Fire, Topeka, Kan.,	100,000
Northern City Fire, Duluth, Minn.,	200,000
Total,	\$750,000

The German Fire of Philadelphia was a company that went out of business in 1892, re-insuring its risks in the National Fire of Hartford. It was revived or re-organized in 1893, with new officers to do a local dwelling-house business. The Shawnee was a local stock company, the first organized in Kansas. The Northern City began business in several states, but being unable to satisfy the Illinois insurance depart-

ment of the value of its assets, and therefore being denied admission to that state, it withdrew from business everywhere and wound up its affairs. As to the Rutland Fire of Vermont the Insurance Commissioners of that state reported that its assets were composed principally of western lands.

But one foreign company came to the United States regularly in 1893, the Achen-Munich of Aix-la-Chapelle, whose operations are confined to the Pacific coast. The North German Fire of Hamburg, which has been on the coast many years, made a deposit in Illinois and was regularly admitted to that state. Several British and Continental companies availed themselves of the advantage given by the laws of several states permitting the placing of surplus lines in unlicensed companies, when companies licensed have insured to their limit. These foreign companies appointed representatives known as "correspondents" in the larger cities.

While American capital was not disposed in 1893 to venture into new joint stock corporations, the pressing need of more insurance, and the facility with which combinations of individual underwriters could be formed into Lloyds and operated without the legal restrictions surrounding joint stock companies, led to the organization of a number of these concerns and to the promise of a still greater number in the following year. [See Lloyds.]

A number of stock companies were projected or chartered in 1893, but did not begin business. Following is a list:

COMPANIES.	Proposed Capital.
Commercial, Chicago,	\$200,000
Equitable Fire and Marine, New York,	200,000
Florida Fire and Marine, Pensacola,	No report
Home, Washington, D. C.,	800,000
Insurance Company of Northern Illinois, Rockford,	100,000
Lion Fire, Hartford, (not less than)	100,000
Richmond Mutual Fire, Richmond, Va.,	50,000
Scottish Union, Hartford, (not less than)	200,000
Tennessee Fire, Nashville,	100,000

The Connecticut legislature chartered the Wooster Fire insurance company of Danbury, and the Delaware legislature, the Wilmington Fire insurance company of Wilmington.

New mutuals began to spring up in Massachusetts towards the close of the year, having behind them responsible promoters. Two of these were the Commonwealth Mutual and the Suffolk Mutual, both of Boston. The South Carolina legislature incorporated three mutual companies.

Of irresponsible companies, those chartered in out-of-the-way corners in easy-going states, companies with alleged capital and with assets composed of queer job lots of notes, bonds, office furniture, and western acres, there was the usual swarm. These concerns were almost invariably planted by strangers to the states which they claimed as birthplaces, and were officered by brokers in Chicago, Cincinnati, Philadelphia, and other northern cities, identified with underground practices. They were "surplus line" companies, accepting any kind of business which yielded premiums.

The following is a list of companies of uncertain character organized in 1893:

COMPANIES.	Paid-up Capital.	Alleged Capital.
Allegheny Fire, West Virginia,	\$1,300	.....
American Fire, New Orleans,	\$100,000
Citizens, Cincinnati (revived),	100,000
Commonwealth, Winchester, Va.,	100,000
First National Fire, Fredericksburg, Va.,	300,000
Guardian Fire, Huntington, W. Va.,	200,000
Mountain State, Wheeling, W. Va.,	10,000	.....
Norfolk Fire and Marine, Norfolk, Va.,	100,000
North Carolina State, Asheville, N. C.,	100,000
Old Dominion, Portsmouth, Va.,
Provident Fire, Richmond, Va.,	50,000
Peguanock, Staunton, Va.,
Roanoke, Roanoke, Va.,
Shenandoah Valley, Winchester, Va.,
Southern, Corinth, Miss.,	100,000
Virginia Farmers, Norfolk, Va.,	85,000
Westmoreland, Colonial Beach, Va.,	100,000

Some of the above died before the year closed.

Companies, Life, Chartered or Incorporated in 1893.

COMPANIES.	Capital.
American Home Life, Chicago,	\$250,000
Economic Life, Chicago,	500,000
" " Wilmington, Del.,	500,000
Industrial Life, Syracuse, N. Y.,	500,000
New Hampshire Life, Manchester, N. H.,	100,000
Northeastern Life, Manchester, N. H.,	100,000

None of these companies went further than organization in 1893, and it appears that but one of them secured a fully paid-up capital, the New Hampshire Life. The Northeastern Life was organized at New Berlin, N. H., in 1892, but it was reorganized the following year and its domicile transferred to Manchester. Doubtless the general commercial depression in 1893 discouraged the projectors of these companies from beginning business.

The Nederland Life insurance company of Amsterdam, Holland, a small company, entered the United States for business, making a deposit with the New York state insurance department.

During the last half of the year Mr. P. B. Armstrong was engaged in New York securing subscriptions for a life insurance company to do business on a new plan, with \$500,000 cash capital. It was named the American Union Life insurance company. The organization was not completed.

Companies, Miscellaneous, Chartered or Projected in 1893.

COMPANIES.	Capital.
American Credit and Indemnity Company, New York,	\$150,000
Commercial Credit Guarantee Company, New York,	250,000
Credit Insurance Company, Chicago,	100,000
District Title Insurance Company, Washington, D. C.,	200,000
Great Eastern Casualty and Indemnity Company, New York,	125,000
Inter-state Casualty Company of New York,	150,000
Lawyers Mortgage Insurance Company,	500,000
Mutual Plate-Glass Insurance Company, Willimantic, Conn.,	Mutual
National Surety Company, Kansas City, Mo.,	200,000
Preferred Accident Insurance Company, New York,	100,000
Suretyship Company of America, New Jersey,	100,000
Union Casualty and Insurance Company, St. Louis,	250,000

Of the above the Great Eastern Casualty, Inter-state Casualty, and Union Casualty began business. The Preferred Accident was an older

company, originally organized as a mutual. It changed to the stock plan in 1893, dropping the word mutual from its title.

Companies of Uncertain Responsibility. The following fire insurance companies, engaged in "underground" practices, were denounced as irresponsible by state insurance departments or the press during 1898 :

Alabama Fire, Florence, Ala.
Allegheny Fire, West Virginia.
Anchor, London, England.
Anchor F. and M., Wheeling, W. Va.
Atlas F. and M., Hernando, Miss.
Bankers and Merchants, Wheeling, W. Va.
Central Ohio, Toledo, O.
Charleston F. and M., Charleston, W. Va.
Columbian National, Philadelphia.
Columbia F. and M., New Albany, Miss.
Commercial, Memphis, Tenn.
Commonwealth, Winchester, Va.
Commonwealth Fire, Montgomery, W. Va.
Continental, Memphis, Tenn.
Crescent, Cleveland, O.
Davenport Mutual, Davenport, Ia.
District, Harpers Ferry, W. Va.
Empire Fire, Huntington, W. Va.
Farmers and Mechanics, Washington, D.C.
Farmers and Mechanics, Alexandria, Va.
Farmers and Mechanics, Minersburg, Pa.
First National Fire, Fredericksburg, Va.
Fostoria Mutual, Fostoria, O.
Franklin, South Dakota.
German-American, Richmond, Va.
German Exchange, Martinsburg, W. Va.
Gloucester, Gloucester City, N. J.
Great Northern, Manitoba.
Guardian Fire, Huntington, W. Va.
Home, Hinton, W. Va.
Home, Tiffin, O.
Imperial, Calcutta, India.
Industrial, Harpers Ferry, W. Va.
Interstate Fire, West Virginia.

La Prevoyante, Bordeaux, France.
Lella Exchange, Martinsburg, W. Va.
Lumbermen's, Berkley Springs, W. Va.
Metropolitan, Charleston, W. Va.
Mountain State Fire, Wheeling, W. Va.
National, Weston, W. Va.
National Mutual, Council Bluffs, Ia.
National of North Carolina.
Norfolk F. and M., Norfolk, Va.
Northern Mutual, Toledo, O.
Old Dominion, Portsmouth, W. Va.
Ohio Valley, Huntington, W. Va.
Palmetto, Columbia, S. C.
Pennsylvania Mutual, Columbia, Pa.
Pequanock, Staunton, Va.
Protection, Charleston, W. Va.
Provident Fire, Richmond, Va.
Reliance, Berkley Springs, W. Va.
Reserve, Cleveland, O.
Roanoke Fire, Roanoke, Va.
Safety Mutual, Sioux City, Ia.
Shenandoah Valley Fire, Winchester, Va.
State of Virginia, Alexandria, Va.
Studman, Toledo, O.
Susquehanna Mutual, Harrisburg, Pa.
Traders, Charleston, W. Va.
United Fire, Alexandria, Va.
United States, Charleston, W. Va.
Underwriters Mutual, Sioux City, Ia.
Virginia Farmers, Norfolk, Va.
Washington F. and M., Charleston, W. Va.
Western, Toledo, O.
Westmoreland, Colonial Beach, Va.

Concordia Fire Insurance Company, Milwaukee, Wis. Organized, 1870; capital, \$200,000. J. H. Insbusch, president; G. Wol-laeger, secretary.

Congress, Insurance, at Chicago. [See World's Columbian Exposition.]

Connecticut Fire Insurance Company of Hartford, Connecticut, was organized and commenced business in 1850, the original paid-in capital being \$200,000. The company transacts fire and tornado insurance. The right under the charter to engage in marine insurance is not utilized. The Connecticut's present capital is \$1,000,000. The company was made bankrupt by the Chicago fire, and after settlement with its creditors was reorganized. The premiums received since reorganization aggregate \$16,787,459; losses paid, \$9,587,877; cash dividends, \$1,825,000. The officers are Messrs. J. D. Browne, president; Charles R. Burt, secretary; L. W. Clarke, assistant secretary; the directors being Henry C. Robinson, Alfred E. Burr, John R. Redfield, Rodney Dennis, F. G. Whitmore, T. W. Russell, J. D. Browne, D. R. Howe, Robert Allyn, H. P. Stearns, John C. Parsons, John M. Hol-

combe. A. Williams is the manager, and W. J. Littlejohn, assistant manager for the Western department; Robert Dickson, manager of the Pacific department. [See Appendix for business of 1892-3.]

Connecticut General Life Insurance Company of Hartford, Connecticut, was incorporated in April, and commenced business in October, 1865. The amount of capital authorized was \$500,000. The sum originally paid-in was \$251,000, the balance being subscribed. In 1873 a special act was passed by the legislature, providing for a reduction of the company's capital, being approved June 19 of that year. The capital subscribed was discontinued, and the amount paid-in was fixed at \$250,000. In 1880 the capital stock was reduced to \$150,000. No change in the amount has been made since that time. The company transacts a regular life insurance business under its charter. The present officers are Messrs. Thomas W. Russell, president; Frederick V. Hudson, secretary; E. B. Peck, assistant secretary; and Melancthon Storrs, medical director. The directors are Messrs. Thomas W. Russell, Leverett Brainard, Robert E. Day, Frederick V. Hudson, Melancthon Storrs, Charles J. Cole, Franklin Chamberlin, William H. Post, P. H. Woodward, John B. Talcott, and Charles Smith. President Russell has been at the head of the company since 1876, when he succeeded Edward W. Parsons. Prior to that he had been the secretary of the company. The annual statement of the Connecticut General for December 31, 1893, shows assets of \$2,551,481.11, and liabilities of \$2,010,858.37, giving a surplus to policy-holders on the Connecticut and Massachusetts standards of \$540,622.74. [See appendix; also Russell, T. W.; also Hudson, F. V.]

Connecticut Indemnity Association, Waterbury, Conn. Organized, 1893. L. A. Platt, president; J. B. Doherty, secretary.

Connecticut Insurance Report for 1893. Part I, dated February 28, 1893, reported 113 companies doing fire insurance business in the state, of which 8 were joint stock and 17 mutual companies of Connecticut. During the department year the Caledonian of Edinburgh, Atlas of London, Eagle of New York, and Palatine of Manchester were admitted to, and the Traders of Chicago, St. Paul German, Teutonia of New Orleans, Jersey City insurance company, Alliance of New York, and City of London Fire insurance company withdrew from the state. Eight casualty and three fidelity insurance companies were reported doing business in the state.

Commissioner Fyler called attention again to the absence of a positive statutory law to determine the solvency of casualty companies. He said:

As stated in a former report, the usage has been in the case of casualty companies to charge as liabilities, in addition to capital stock, all outstanding indebtedness and a premium reserve on policies in force equal to the unearned portion of the premiums paid by the insured, computed on the basis of fifty per cent. on yearly risks, and a part of the premiums proportionate to the unexpired time on risks written for a longer term. The commissioner renews the recommendation made in a former report, for the passage of an act by which the premium reserve liability of casualty and fidelity companies may be determined.

The commissioner also recommended that the law defining the kind of bonds in which foreign companies must invest their capital be amended so as to admit of a wider range of securities for such use.

The difficulty of procuring the bonds designated by the old law, at a reasonable rate of interest, was urged as the reason for this change in the law.

Part II, dated April 8, 1893, bore the signature of Joseph H. Sprague, deputy insurance commissioner. It contained the reports of 39 level premium companies, of which 7 were Connecticut companies, and of 16 assessment companies or associations, of which five belonged to Connecticut. During the department year the admissions were the National Life of Vermont and the Presbyterian Ministers' Fund, and two assessment companies—the Masonic Life of Buffalo and New England Mutual Accident of Boston. In reference to the interest earnings of regular life insurance companies doing business in Connecticut in 1893, the report said:

The rate of interest realized last year upon the reserve and half the mean net premium appears to have been 5.87 per cent. by companies of this state, and 5.20 by those of other states. All being taken together, the average is 5.29 per cent.

Interest is derived from invested assets, and the total assets are equal to the sum of the liabilities and surplus. Since the surplus is subject to distribution among those to whom it belongs, it is well to see what rate of interest would have been realized from the assets if the surplus assets had been so disposed of. The surplus is one-eighth of the assets, and one-eighth of the interest received was derived from the surplus assets. If 4.80 per cent. was realized on all the assets .60 of one per cent. was earned by the surplus. That is to say, if the surplus had been divided, the interest earned would have been 4.20 instead of 4.80 per cent.

This shows that the surplus cannot prudently be divided, and hence that it should be put into the reserve fund by raising the valuation standard.

The receipts of the department from July 1, 1891, to September 30, 1892, were \$57,092, the principal items being valuation of policies, \$10,421; agents certificates, \$7,264; licenses, \$4,589; taxes, \$30,223. The payments during the same period were \$19,169, of which \$17,518 was for salaries.

Connecticut, Insurance Supervision in, 1865-1894. The insurance department of Connecticut was established by law July 19, 1865, the insurance commissioner being appointed by the governor for three years. The commissioners have been:

Benjamin Noyes,	Aug. 23, 1865
George S. Miller,	July 27, 1871
John W. Stedman,	July 27, 1874
John W. Brooks,	July 27, 1880
Ephraim Williams,	July 1, 1883
O. R. Fyler, appointed during recess of legislature,	July 1, 1886
O. R. Fyler, for a term of four years,	July 1, 1897
O. R. Fyler, to fill vacancy during recess of legislature,	July 1, 1891
John S. Seymour,	March 3, 1893
Burton Mansfield,	April 11, 1893

Joseph H. Sprague is actuary, and Theron Upton chief clerk of the department.

Commissioner Fyler's term of four years expired in 1891. The legislature not being in session at the time, he was re-appointed by the governor to fill the vacancy. He construed the appointment to be for a further term of four years, expiring, therefore, in 1895, but the new governor in 1893 took a different view, and in February appointed Clarence Deming insurance commissioner. The senate refused to confirm the appointment by a vote of 14 to 4. John S. Seymour was then nominated by the governor, and March 4 was confirmed by the senate. He took possession of the office of commissioner after a protest by Mr.

Fyler. Commissioner Seymour resigned March 8, 1893, upon being appointed commissioner of pensions by President Cleveland and Mr. Mansfield succeeded. The term of office since 1887 is four years. Mr. Mansfield's term expires July 1, 1895.

Connecticut Life Underwriters' Association was organized October 27, 1890. [For a full account of the first meeting and organization of the association, see the Cyclopedia for 1890, page 36.] In 1893 the annual banquet of the association was held at the United States Hotel, Hartford, March 22. Commissioner Merrill of Massachusetts, who was the principal guest, the members of the Connecticut legislative insurance committee, Senator Phelps of Rockville, House Chairman Hunt of Winsted, Sidney W. Crofut of Killingly, George F. Chapin of Enfield, J. W. Tryon of Chatham, D. W. C. Bradley of Weston, and George T. Jones of Wallingford, occupied positions of honor at the banquet table. The life underwriters and managers in attendance included President Greene of the Connecticut Mutual and Vice-President Holcombe of the Phoenix Mutual. Colonel Heman A. Tyler, president of the association, presided. The principal addresses were made by Commissioner Merrill, President Greene, James L. Johnson of Springfield, and Senator Phelps of the insurance committee. Commissioner Merrill spoke in high terms of the work of Colonel Greene as a life underwriter and manager. The latter, in speaking, advocated the enforcement of high ideas in conducting the business of life companies. The mission of the life agent, he said, is sober, serious, and important from every point of view. With honesty and conviction in the management, there is no danger from excessive growth. He deprecated over-legislation. There is danger from that more than from the lack of legislation.

The present officers of the association, who were elected at the annual meeting held March 20, 1894, are as follows: Eli D. Weeks, Litchfield, of the Phoenix Life, president; Alexander Harbison, Hartford, of the New York Life, first vice-president; B. F. Ess, New Haven, of the United States Life, second vice-president; Frank A. Thompson, Hartford, of the Phoenix Life, secretary; Joseph Schwab, Hartford, of the Germania Life, treasurer; J. G. Rathbun, Hartford, of the Travelers Life, L. H. Lyon, Bridgeport, of the Northwestern Life, A. T. Richards, Hartford, of the Connecticut Mutual Life, A. H. Bond, Hartford, of the Massachusetts Mutual Life, Rodney Kellogg of Hartford, executive committee.

Connecticut Mutual Life Insurance Company was chartered by the general assembly of Connecticut at the May session in 1846, and its first policy was issued December 15 of the same year. The company began business upon what was known as the half-note plan, policy-holders holding the privilege of giving interest-bearing notes for one-half of each annual premium for the first four years, the notes to stand as a lien upon the policy. The company has been purely mutual from the beginning, giving policy-holders the largest measure possible of participation in the management. Its dividends were made at first upon the percentage plan, as were those of all other companies. Dividends were declared annually and paid three years after the declaration. In 1864 this was changed, the dividends were declared and

paid the fourth year after the issue of the policy. In 1869 the dividend system as regarded policies, thereafter issued, was changed to the "contribution plan," and dividends were paid after one year.

Since 1882 the new policies issued bear a reserve calculated on the American table of mortality with interest at 8 per cent., which increases the reserve \$1,000,000. Valued at the legal standard (Actuary's table 4 per cent.), the surplus would be increased to \$7,450,158. The assets and liabilities in detail are:

ASSETS.

Loans upon real estate, first lien,	\$37,669,494.86	
Loans upon stocks and bonds,	12,849.50	
Premium notes on policies in force,	1,351,625.21	
Cost of real estate owned by the company,	7,105,311.58	
Cost of United States and other bonds,	12,423,638.55	
Cost of bank and railroad stocks,	380,900.25	
Cash in banks,	973,909.00	
Cash in office,	3,813.39	
Bills receivable,	900.67	
Agents' ledger balances,	3,526.83	
Interest due and accrued,	1,010,541.38	
Rents accrued,	8,271.27	
Market value of stocks and bonds over cost,	224,103.70	
Net deferred premiums,	194,259.69	
		\$61,363,404.61

LIABILITIES.

Amount required to re-insure all outstanding policies, net company's standard,	\$53,817,154.00	
All other liabilities,	1,098,223.74	\$54,915,376.74
Surplus,		\$6,448,027.87

RECEIVED IN 1893.

For premiums,	\$4,623,300.08	
For interest and rents,	3,144,574.64	
Profit and loss,	8,258.83	7,776,133.54

DISBURSED IN 1893.

To policy-holders:		
For claims by death,	\$3,669,679.56	
For matured endowments,	300,779.00	
Surplus returned to policy-holders,	1,256,201.69	
Lapsed and surrendered policies,	597,355.08	
Total paid policy-holders,	\$5,824,015.33	
Expenses:		
Salaries and commissions to agents,	351,402.13	
Salaries of officers, clerks, and all others employed on salary,	137,943.21	
Medical examiners' fees,	23,659.96	
Printing, advertising, legal, real estate, and all other expenses,	257,147.79	
Taxes,	293,156.27	\$6,987,329.69

SUMMARY.

In the forty-eight years of its existence the Connecticut Mutual has

Received for premiums,	\$178,009,166.73	
Received for interest and rents,	74,053,254.87	
Received for balance profit and loss,	1,151,433.19	
Total receipts,		\$253,212,853.79

During the same year the company has

Paid out for death losses and endowments,	\$30,510,322.48	
Paid out for dividends,	52,183,741.89	
Paid out for surrendered policies,	21,728,802.61	
Total paid policy-holders,	\$104,422,867.08	
Expenses,	21,913,770.08	
Taxes,	7,941,007.94	
Total disbursements,		193,286,654.30
Balance, net assets, January 1, 1894,		\$59,926,199.59

The amount already returned to policy-holders or their beneficiaries, and the net assets held to protect present contracts exceed the entire premiums received by \$45,348,909.79. The expense ratio is 8.65 per cent. This record has no equal elsewhere.

At the close of 1898 the Connecticut Mutual had in force 65,701 policies, insuring \$156,994,498.00.

Directors.—Henry C. Robinson, Thomas Sisson, Jacob L. Greene, Frank W. Cheney, William B. Franklin, Edward M. Bunce, James J. Goodwin, Charles M. Beach, John M. Taylor, Charles J. Bishop, James A. Smith, William C. Skinner.

Officers.—Jacob L. Greene, president; John M. Taylor, vice-president; Edward M. Bunce, secretary; Daniel H. Wells, actuary; John D. Parker, assistant secretary; Charles Hildebrand, assistant actuary; George R. Shepherd, M.D., consulting physician; Elisha Risley, superintendent of agencies.

Continental Insurance Company, New York city. Organized 1852; capital \$1,000,000. F. C. Moore, president; E. Lanning, secretary.

Continental Life of Hartford, Receivership. The report of the receivers of the Continental Life insurance company was filed with the Connecticut superior court at Hartford on December 30, 1893, and showed that they had then on hand \$35,558 in cash. The annual dividend from the Utica Cement Company stock was \$15,000. There were 15,000 shares of this stock held in the interest of the policy-holders. The block was worth \$75,000. The state treasurer held \$107,500 in trust for the benefit of policy-holders. It was yet to be decided by the courts whether this sum should be transferred to the receivers for distribution or be directly divided by the state authorities. The only remaining property of the company is a tract of land in the city of Indianapolis, worth \$6,000. The total available assets will not justify more than a ten per cent. dividend in the end. The company went into the hands of Receivers Lorin A. Cooke and John R. Buck, December 28, 1887. The compensation to these officials during the six years has been \$30,000. [For a detailed statement by the receivers made June 13, 1893, see the *Cyclopedia of Insurance* for 1892-3, page 65.]

Cook, Andrew B., state auditor of Montana, having supervision of insurance, was born at Dundee, Wis., February 2, 1864. Previous to his election as auditor in 1892, Mr. Cook was a real estate broker at Missoula, Mont.

Cook County Fire Underwriters Association was organized for Cook county, Ill., outside of Chicago, by special agents, August 15, 1892. The officers elected were W. E. Witherbee of the Orient, president; E. E. Barnard of Ducat, Lyon & Co., vice-president; C. T. Chandler of Fred S. James & Co., secretary and treasurer. These officers continue.

Co-operative Town and County Fire Insurance Companies of New York. A number of irresponsible persons in the counties of New York and Kings, took advantage, in 1893, of the law permitting the existence of this class of corporations (which were designed mainly for farmers and are not under government supervision), and organized several companies, which began a fire insurance business, and one of these concerns assumed the name of the Royal Co-operative Fire insurance company, issuing policies under that title, but printing the word "Royal" in very large and the word "Co-operative" in very diminutive letters. Another concern, calling itself the Home Co-operative insurance company, used the same form in printing. As these titles were calculated to deceive, and probably were intended to do it, the Royal insurance company of Liverpool and the Home insurance company of New York sought injunctions in the superior court of New York, restraining the co-operatives from using the deceptive names in their policies, advertisements, and business cards. After hearing argument, the court granted permanent injunctions against the offenders. They were mostly Bohemian or Polish Israelites! In his annual fire insurance report for 1893, Superintendent Pierce urged the legislature to place county and town insurance companies under the supervision of the state insurance department.

Corcoran Fire Insurance Company, District of Columbia. Organized 1873; capital \$100,000. C. A. James, president; L. R. Peak, secretary.

Corliss, George Wilhelm, insurance journalist, was born in New York May 8, 1836, and educated in the common schools of Connecticut and the Lancasterian school at New Haven. Early manhood was passed principally as accountant and in teaching. When the civil war broke out he recruited at his own expense a company of the 5th Connecticut Volunteer Infantry, which he commanded in the field from May, 1861, to January, 1863. He was badly wounded at the battle of Cedar Mountains, Va., August 9, 1862, and was brevetted major for his service on that occasion. After recovering from physical disabilities, in 1864, he entered the Veteran Reserve Corps, U. S. Volunteers, and served until his discharge in 1869. From 1870 to 1875, he was a general insurance agent and broker. In the latter year he joined the *Insurance Critic*, which he afterwards purchased and removed from Chicago to New York. Maj. Corliss is a 32 degree mason, prominent in Masonic and Grand Army affairs, and has been a member of the Old Guard of New York the past ten years.

Coroner Inquests upon Causes of Fires. [See Fire Prevention.]

Council Bluffs Insurance Company, Council Bluffs, Ia. Organized 1881; capital \$100,000. A. T. Flickinger, president; J. Q. Anderson, secretary.

Courts, Insurance in the. [See Legal Decisions.]

Covenant Mutual Benefit Association, Galesburg, Ill. Organized 1877. A. W. Berggren, president, W. H. Smollinger, secretary.

Covenant Mutual Life Insurance Company, The, of St. Louis was incorporated under a special act of the legislature, February 24, 1853. It is empowered to make insurance on lives, receive and execute trusts, to make endowment, and grant and purchase annuities. It does no trust business, however. It commenced business the following April, continuing prosperously until the disastrous failures of six of the Missouri life insurance companies between 1873 and 1879. Finding it impossible to get new business at fair expense for agency work, all active efforts were discontinued, until, by economical and skillful management, it was brought through the panic and its worst effects.

In March of 1882 the company availed itself of the privilege of the Missouri registration law. Under this law the full reserve on all policies is deposited with the state, and all policies bear this endorsement by the superintendent of the state insurance department that they are registered and secured by pledge of bonds, or deeds of trust on real estate, deposited in his office.

During the fall of 1890 the company renewed its efforts for new business, and since then something over \$5,000,000 of insurance has been written. In 1892 the company put up a guarantee capital of \$100,000. Its officers are: Edward Wilkerson, president; A. F. Shapleigh, vice-president; C. E. Pilling, secretary; J. C. Harvey, assistant secretary; L. T. Stevens, medical director.

Cowan, James, fire superintendent of the Caledonian insurance company of Edinburgh (home office), is a native of Glasgow, Scotland, where he was born in 1841. His entire business life has been with the Caledonian, to the Glasgow branch of which he was apprenticed when fifteen years of age. In 1865 his diligence was rewarded by his appointment to the post of fire surveyor at the Glasgow office. Eight years later, in 1873, he was called to the head office at Edinburgh to take charge of the company's fire department.

Craig, Edward B., state treasurer and insurance commissioner of Tennessee, was born at Pulaski, Tennessee, April 12, 1859. Previous to his appointment to his present office, Mr. Craig had been cashier of the National Bank at Pulaski, and had also been a special for General Agent Hindman, representing the Mutual Life of New York in Tennessee.

Craig, Homer A., of Brown, Craig & Co., Pacific coast fire insurance managers, was born in Iowa in 1846, and reared in California. He began business as clerk in a grocery store in 1867, and in 1870 became local agent of the Home Mutual and of Pacific Mutual Life insurance companies. In 1873 he was appointed a district agent for the Home Mutual, and in 1875 secretary of the Alameda county branch of the same company. In 1878 the partnership of Brown & Craig took him into the general management of the coast business of the companies comprising the agency. [See Brown, Edward.]

Craig, Hugh, Pacific coast manager for the New Zealand insurance company, is a native of Sydney, Australia, where he was born December 8, 1842. He was reared in Auckland, and began business as a boy in 1856 in a grocery store. In 1859 was a student at Wesley College. He arrived in California in 1870, and was engaged as a laborer in Oakland. In 1875, having gained a varied experience in California life, he was appointed agent of the New Zealand, and in 1877 its manager. Mr. Craig is now, in 1894, second vice-president of the San Francisco Chamber of Commerce.

Craig, James M., actuary of the Metropolitan Life insurance company of New York, was born of Scotch parentage at Philadelphia, April 5, 1848. His education was obtained in the public schools and the Cooper Institute, New York. He entered the life insurance business as a clerk in the office of the National Life insurance company in New York. By the advice of its president, Mr. E. A. Jones, he began the study of the mathematics underlying the life insurance system, and this led to his being called to the service of the Metropolitan Life in May, 1872. He has since become the company's actuary.

Cramer, Adolph J., secretary of the Milwaukee Mechanics insurance company of Milwaukee, Wis., is the son of a Lutheran minister, and was born on the classic banks of the Rhine November 27, 1827. He received a seminary and commercial education in Germany, and came to this country when a young man, engaging in commercial pursuits until the beginning of the civil war, in which he participated as lieutenant and quartermaster. He went into the service of the Milwaukee Mechanics in January, 1865, when it was but a small local institution, and it has thriven and grown to its present proportions under his management.

Crane, John M., is a native of the city of New York, where he was born forty-three years ago. He received his education in the public schools and a commercial college, and went into business as a salesman for a silverplated-ware establishment, and also traveled for the house. He resigned in January, 1876, to become secretary of the Knickerbocker Casualty insurance company, which afterwards became the Fidelity and Casualty Company. In 1889 Mr. Crane transferred his services to the Union Mutual Life of Maine as its New York city manager. He joined the American Casualty two years later, and after the failure of that company accepted the appointment of superintendent of agencies for the eastern department of the Standard Life and Accident insurance company of Detroit, with headquarters in the city of New York, which is his present position.

Crawford, George R., president of the Westchester Fire insurance company of New York, was born at White Plains, Westchester county, N. Y., June 21, 1841. When sixteen years of age he entered the insurance business as a clerk in an agency firm. Three years later he became a partner with his father in the fire insurance business, the firm name being Elisha Crawford & Son. In 1865 he was elected secretary of the Westchester, serving in that capacity until 1879, when he was promoted to the presidency of the company. Mr. Crawford

has been president of the village of Mt. Vernon, N. Y., and organized the Mt. Vernon fire department, acting as its first chief engineer.

Credit Insurance. (The guaranteeing and indemnifying merchants and others engaged in business and giving credits from loss thereby.) There was a conference of credit insurance companies in New York city, June 27, 1893, but as one important company was not represented, no definite action was taken. The following general principles for observance in the business, however, were agreed upon:

The percentage on ratings which the insured may extend has been too large heretofore, and should be reduced as much as possible. The single liability should always be limited to an amount not exceeding fifty per cent. of the face of the company's liability. To illustrate: If a merchant holds a \$10,000 contract, he shall not be permitted to prove on any one party in excess of \$5,000. No contract should be written for a less sum than \$5,000, and the amount of the contract should be in proportion to the amount of sales, and in no case less than one and one-half of such sales, up to \$2,000,000. No contract should be dated prior to the date of the application therefor, and prior sales should not be covered. Nothing in this, however, shall be construed as preventing one company from assuming the liability which would attach to another under the renewal of a pre-existing contract.

The companies represented at this conference were the Atlas Guarantee of Vermont, American Credit Indemnity, and Mercantile Credit Guarantee of New York, and National Credit of Minneapolis.

The following is a list of the credit insurance companies which were in actual operation in 1893:

American Credit Indemnity company of New York. Organized in 1893; capital, \$100,000. S. M. Phelan, president. E. M. Treat, secretary.

Atlas Guarantee Company of Rutland, Vt. Capital, \$100,000. J. P. Marquand, vice-president and secretary. This company is operated from Boston, Mass.

Mercantile Credit Guarantee company of New York. Organized in 1892; capital, \$125,000. William M. Deen, president. C. Vincent Smith, secretary.

National Credit Insurance company of Minneapolis, Minn. Organized in 1893; capital, \$124,000. F. P. Strong, president. R. E. Leonard, secretary.

United States Credit System company of Newark, N. J. Organized in 1889; capital, \$233,550. W. H. F. Fiedler, president. F. M. Wheeler, secretary.

Besides the above two credit insurance companies were organized in 1893, which did not begin business. These were the Commercial Credit Guarantee company of New York, and the Credit insurance company of Chicago. They may materialize hereafter. There was also in existence in 1893 the American Credit Indemnity company of St. Louis, Mo., organized in 1892, with a claimed capital of \$241,850, but its statement does not appear in the Missouri insurance report, and it does not appear to have done business.

The purpose and methods of this class of insurance are explained by a writer in the *Boston Standard*, as follows:

The data upon which these credit indemnity companies operate is based largely on the statistics of mercantile agencies showing the percentage of failures and from the experience of the individual houses insured, showing the average losses to sales during a number of years. Thus, for instance, a house having sales of \$1,000,000 per annum may show an average loss, through uncollected bills of 1 per cent. This the indemnity company calls the "first loss" and does not cover it in its contract; consequently the merchant stands a loss himself of \$10,000 before the credit policy contributes a cent. The purpose of the credit policy is to insure the merchant against the unexpected trade losses, such as through failures or an unusual number of uncollectible bills. The regular or expected trade loss is not regarded as insurable.

The credit companies now write policies as large as \$20,000 at \$3 per hundred. The policy of a second company writing on the same risk does not contribute until the policy of first company is exhausted. The companies only write on houses having a first-class rating in mercantile agencies, and further protect themselves by limiting the

amount of liability for any one failure. Losses under the policies are not payable until the end of the year.

The following was the condition, January 1, 1894, and business in 1893 of credit insurance companies which reported to the New York insurance department:

Companies.	Assets.	Liabilities.	Premiums Received.	Losses Paid.	Amount Written.
American Credit,....	\$155,967	\$146,924	\$76,042	.....	\$2,805,583
Mercantile Credit,...	223,463	213,305	156,608	\$17,189	6,881,500
National Credit,.....	150,349	139,380	75,904	18,412	2,676,575
United States Credit,.	499,148	354,203	307,635	183,319	9,973,000
Totals,.....	\$1,028,926	\$853,811	\$616,184	\$318,930	\$22,136,908

Crescent Fire Insurance Company, New Orleans, La. Organized 1880; capital, \$300,000. W. R. Lyman, president, J. F. Whiting, secretary.

Cresson, Ezra Townsend, secretary of the Franklin Fire insurance company of Philadelphia, was born at Byberry, Philadelphia county, Pa., June 18, 1838. Mr. Cresson has passed the larger part of his business life in the home office of the Franklin, advancing successively from the junior to the senior clerkships until in October, 1878, his years of faithful service were recognized by his appointment to the secretaryship of the company.

Critchell, Robert S., western general agent of the Insurance Company of the State of Pennsylvania and Teutonia insurance company of New Orleans, La., at Chicago, Ill., was born near Glastonbury, England, in 1844. He came to America when a boy, living some time at Rochester, N. Y., but while yet a youth he entered the office of the Home of New York at Cincinnati. When the Home's western department was removed to St. Louis in 1860, he accompanied it there. Two years later he entered the service of the Aetna of Hartford at its Cincinnati office. During the civil war he saw some service in the navy, and at its close accepted the position of special agent of the Home for the southwestern states. Then he transferred his services to the Phenix of Brooklyn, which in 1868 made him its western special agent at Chicago. In 1874, he resigned to devote himself to the local agency of R. S. Critchell & Co. in Chicago, which he had established four years before, and which has since grown to be one of the largest agencies in the West, representing as sole agents eight prominent companies. He assumed the western general agency of the Insurance Company of the State of Pennsylvania in 1877, and of the Teutonia of New Orleans in 1894.

Crolius, William Henry, vice-president and secretary of the American Fire insurance company of New York, was born at Oswego, N. Y., May 7, 1849. He received a common school supplemented by a college education, graduating in 1864. Mr. Crolius went immediately into the office of the American Fire and in the course of time

rose to the assistant secretaryship. He was appointed secretary in April, 1887, and vice-president in April, 1892, but continuing as secretary.

Crooke, William Dawson, manager of the northwestern department of the Northern of England, was born in England in 1837, and removed to the United States in 1858, and made his insurance debut in a local agency at McGregor, Iowa, in 1865. He was employed in 1874 by the National Board in rating towns in Illinois, Iowa, Wisconsin, Missouri, and Kansas; was appointed special agent of the western department of the Royal in 1875, was chief clerk in the general agency office from 1879 to 1882, and went into the service of the Northern as northwestern manager in the latter year. He died April 27, 1894.

Crosby, U. C., special agent of the Phenix of New York, for New England, was born at Mattapoisett, Mass., in 1845, and entered the office of the Bay State insurance company of Worcester, as a clerk, in 1866. He was appointed secretary of the company, and continued with it until it was destroyed in the Boston fire of 1872. He then became New England special agent for the Continental of New York, and afterwards secretary of the Shawmut of Boston. He resigned to accept his present position. Mr. Crosby was the first president of the New England Insurance Exchange, in 1883, and was re-elected in 1884, and also in 1891.

Cunningham, John L., secretary of the Glens Falls insurance company, N. Y., was elected president January 20, 1892, succeeding Russell M. Little, deceased. President Cunningham was born at Hudson, N. Y., April 5, 1840. His boyhood was passed on a farm in Essex county, N. Y., but when about eighteen years old he entered a law office, and afterwards pursued his legal studies at the Union University Law School at Albany, graduating in 1861 with the degree of LL.B. He practiced law at Essex until he enlisted in the 118th New York regiment in 1862, and went to the front. He saw a good deal of active service, was for some time provost-marshal at Portsmouth, Va., and came out of the war with the rank of major and brevet lieutenant-colonel. On returning home, he was appointed collector of internal revenue for the 16th congressional district of New York, which position he resigned to join the field force of the Glens Falls, as a special agent. In 1872 Col. Cunningham was elected secretary of the company, and became virtually its manager. On the death of President Little he succeeded to the presidency.

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Dakota Fire and Marine Insurance Company, Mitchell, S. Da. Organized 1881; capital, \$100,000. G. Beed, president, G. A. Silsby, secretary.

Dargan, Milton, manager of the southern department of the Lanchashire insurance company, is a native of South Carolina. He was born at Sumter in that state, February 22, 1862. Received his collegi-

ate education at Furman University at Greenville, S. C., after which he became a cadet at the United States naval academy at Annapolis. From that institution in 1883, he went immediately into the fire insurance business at Dallas, Texas, as a clerk in the office of Dargan & Trezevant. Subsequently, Mr. Dargan saw much service in the field. He traveled as special agent for his firm, was secretary of the Association of Fire Underwriters for Texas, with headquarters at Houston, from July, 1887, until the disbandment of the organization, on account of the anti trust law in 1889, then served the Queen of Liverpool as special agent and adjuster for Texas, Arkansas, and adjacent territory, until January, 1894, when he assumed his present duties, with headquarters at Atlanta.

Darrell, Charles, secretary of the Union Assurance Society of London, was born in Yorkshire in 1841, and received his education in St. Peters' School at York. He went directly from school into the office of the Union in 1857, and has served that company to the present time, rising by successive promotions to the secretaryship, to which he was appointed in 1894.

Dayton Insurance Company, Dayton, Ohio. Organized 1851; capital, \$100,000. S. E. Kemp, president, J. W. Weidner, secretary.

Dearden, Robert B., insurance journalist, was born at Lowell, Mass., March 23, 1845. After leaving school he was engaged a few years in mercantile pursuits culminating in the publishing business at Chicago in 1867. The following year he became identified with the *Northwestern Review* of Chicago, which he purchased of its founder, the late W. F. Brewster, in 1869, and in 1875 removed to Philadelphia, changing its name to *United States Review*. He has maintained continuous connection with that paper nearly twenty-six years. Mr. Dearden entered political life soon after taking up his residence in Philadelphia. He was elected to the Pennsylvania legislature from a prominent district in 1882, and was re-elected in 1884, 1886, and 1888, covering four successive terms of eight years in all. He was chairman of the Philadelphia delegation in the house, and also chairman of the house insurance committee on appropriations in 1887 and 1889. During his entire legislative service, honest insurance had a zealous promoter and defender in Mr. Dearden, and numerous improper schemes, to injure the public and underwriters alike, owed to him their exposure and defeat. He retired from public life in 1890, to devote himself to his personal business interests.

Death-Roll of 1893. The following is a list of persons prominently connected with the insurance business, who died in 1893:

Abbott, John C., formerly president of the Shoe and Leather Fire of Boston. Died in that city December 11, aged 83 years. Mr. Abbott was born in Concord, N. H., in 1810. At the age of twenty he went into shoe manufacturing business at St. Louis with George Hood, whom he, later in life succeeded as president of the Shoe and Leather in 1868. He retired in 1884, and for some years following was a member of the brokerage firm of Abbott & Burrill.

Abrams, J. R., fire agent and adjuster. Died at Greenville, Ala., October 4.

Abromet, Abraham, fire agent for many years at Indianapolis, Ind. Died there suddenly from apoplexy May 15. For over twenty-five years Mr. Abromet represented the *Etna* in Indiana, and he was for a long time the representative also of the *Lancashire*.

Austen, Edward, late vice-president of the American Casualty Insurance and Security

of Baltimore, and receiver of that Company. Died at Baltimore, December 6, of bilious fever.

Ayars, James, president of the Chicago Fire Underwriters' Association and Chicago manager for the Phoenix of Hartford. Died suddenly at Devil's Lake, Wis., August 26.

Baker, Ezra, fire agent at Lynn, Mass. Died July 24.

Barrett, Oscar W., local agent at Chicago of the Continental of New York and Merchants and Newark Fire of New Jersey. Died at Chicago, July 2, after an illness of some weeks. Mr. Barrett was in point of service the oldest fire insurance agent of Chicago, and the oldest agent of the Continental in the United States. He was born at Bristol, Monroe county, N. Y., June 13, 1836, and, after some years' residence in Rochester and the city of New York, removed to Chicago in 1856. Two years later he entered the insurance business as a solicitor. He has always been prominent in the affairs of the Chicago Fire Underwriters' Association, and has been an officer thereof.

Bartlett, William H. C., LL.D., late principal actuary of the Mutual Life of New York. Died February 11, aged 89 years. He was a graduate of the West Point Military Academy in 1853, and was for some years in the army, rising to the rank of Colonel, and was also a West Point professor. His eminence as a mathematician secured him a long service with the Mutual Life.

Bayne, Andrew C., vice-president of the *Ætna* insurance company of Hartford. died suddenly from apoplexy near Newport, Herkimer county, N. Y., October 13. He was a Scotchman by birth and fifty-two years old. He had a conspicuous war record, having enlisted as a private in a New York regiment in April, 1861, and fought through the entire conflict, most of the time as a commissioned officer. After the war and until 1871, Captain Bayne was an officer in the regular army of the United States. He resigned in the latter year to enter the fire insurance business. He was with the Hanover Fire thirteen years, then served the *Ætna* in the field several years, having his headquarters at Albany, N. Y. In 1885 he was elected secretary of the *Ætna*, and December 7, 1892, on the reorganization of the official staff, consequent upon the death of President Goodnow, he was advanced to the vice-presidency.

Beers, William H., ex-president of the New York Life Insurance company. Died of organic heart disease at New York, November 16, aged 70 years. He had been in failing health for over a year. Mr. Beers was born at Philadelphia, April 16, 1823. At an early age he went into business as a bookkeeper in a large commission house. He remained there a number of years, and acquired those business habits and that technical knowledge of accounts which made him so successful as a life insurance manager in after years. After some service in the paymaster's department in the United States Navy he joined one of the large express companies, but resigned in 1851 to accept the position of accountant in the New York Life. In 1864 he was made the actuary of the company, and he also acted as cashier. He was chosen vice-president of the company in 1868. From that time until the day on which he resigned from the company he was the master spirit in it, and when, in 1885, Morris Franklin, its president, died, Mr. Beers was elected to succeed him. He retired from that office, after the violent controversy over some of the incidents of his administration, in February, 1892, but his services were nominally retained on a salary.

Bernard, Charles R., agent at Cleveland, O. Died March 24.

Bigelow, H. D. P., Chicago general agent of the Hartford Steam Boiler. Died February 26, aged 75 years. He was the pioneer of the business in the West, and had been connected with the Hartford company a quarter of a century.

Bingham, L. W., of the fire insurance agency firm of Bingham, Douglass & Squire, of Cleveland, O. Died in that city December 6, of congestion of the brain, aged sixty years.

Bird, Alexander H., New Jersey superintendent of agencies for the Travelers. Killed by railroad accident at Rahway, N. J., March 21, aged 48 years. He had been a representative of the Travelers over twenty years.

Blake, P. M., life agent at Bangor, Me. Died July 31.

Boardman, Derick L., general agent of the Mutual Life of New York at Troy. Died September 6, aged 69 years. He was prominent many years in financial and political matters in Troy, and was at the time of his death vice-president of the Troy savings bank, and a life trustee of Williams College.

Bowen, William, fire agent at Austin, Tex. Died at Waco, May 19.

Brown, John H., fire agent at Kansas City, Kan. Died April 12.

Capen, George D., fire agent at St. Louis, Mo. Died suddenly at Philadelphia, Pa., May 2.

Capron, George, general agent at Boston, Mass., of the State Mutual Life. Died at Newton, Mass., March 28, aged 69 years. He was a graduate of Brown University, and a teacher for many years before entering the life insurance business in 1875.

Carlton, George L., fire adjuster at Boston, Mass. Died June 5. He was the Boston representative of Jacob Cohen & Son, the New York wreckers.

Coe, Luke C., a New York city district manager for the Equitable Life. Died at New York, April 27, aged 72 years.

Congar, Horace N., ex-vice-president of the Mutual Benefit Life. Died at Newark, N. J., January 26.

Cramer, George W., thirty-one years secretary of the Mutual Fire insurance company of Frederick County, Md., and for many years secretary of the Frederick County Agricultural Society. Committed suicide November 9 by shooting himself through the brain. He was sixty years old.

Davis, Jacob S., vice-president of the National Fire and Marine of Elizabeth, N. J. Died December 19, aged 75 years.

Davis, William B., M.D., principal medical examiner for the Union Central Life of Cincinnati for twenty-five years, and a distinguished professor in the Miami Medical College. Died at Clifton, O., February 16, aged 81 years.

Deane, Edward D., secretary of the Columbian Fire of Louisville. Died July 30, aged 35 years.

De Witt, John E., president of the Union Mutual Life of Maine. Killed in the railroad accident near Chester, Mass., August 31, aged 54 years. He was a native of the city of New York, and early in life engaged in mercantile pursuits. He began his life insurance career with the Phoenix Mutual Life of Hartford, and became its most successful agent. In 1870 he organized the Ben. Franklin Life, but in the same year was elected president of the United States Life, and the Ben. Franklin was absorbed by that company. Mr. De Witt imparted to the United States management all of his personal characteristics of promptness and love of order, and when he left it in 1876 to become president of the Union Mutual it was a model office. He was president of the latter company sixteen years. He was prominent in the business and social life of Portland, Me., president of the Society of Art, of the Union Safe Deposit Vault company, and the Sons of the American Revolution, and was a vestryman of St. Luke's Cathedral.

Dodge, Frederick B., fire agent at Toledo, O. Died suddenly January 2.

Dohrmann, C. W., former secretary of the Alta of Stockton, Cal. Died October 23.

Dow, John E., veteran fire agent at Portland, Me. Died from cancer April 6, aged 82 years.

Early, Michael, general agent of the Berkshire Life for Michigan. Died at Detroit, September 13, aged 69 years. He was a Canadian by birth, but had been identified with the life insurance business in this country nearly thirty years, first with the Connecticut Mutual at Chicago, afterwards with the New England Mutual at Chicago and Detroit, removing to the latter city in 1876. He went into the service of the Berkshire Life the following year. Mr. Early was the first president of the Michigan Life Insurance Agents' Association.

Eddy, Robert H., western superintendent for the Union Central Life at Chicago. Died September 9, aged 53 years. He was a native of central New York, and commanded a New York regiment in the Civil War. He entered the life insurance business at Chicago in 1873.

Engelbreton, W. H., assistant secretary of the Rockford insurance company of Illinois, and secretary of the new Insurance Company of Northern Illinois. Died of typhoid fever May 23.

Farnsworth, E. D., one of the old-time fire underwriters of San Francisco. Died March 29. He was secretary of the Anglo-Nevada during the brief existence of that company, and was agent of the German Fire of Pittsburgh at the time of his death. He was a native of Hartford and went to California in 1870.

Fisk, Stephen P., fire insurance adjuster at Providence, R. I. Died at Pawtucket, R. I., May 18.

Franklin, Morris, assistant United States resident manager of the Sun Fire of London. Died from consumption at the Palmer House, Chicago, June 4. He was traveling slowly towards New York from California, where he had been with the hope of improving his condition. Mr. Franklin was born in New York in 1845, and was a nephew of the late President Franklin of the New York Life. He went to Kansas City in 1873 to engage in the fire insurance business. He was afterwards in St. Louis and Chicago, and returned to New York in 1885 to take the position which he held at his death.

Frothingham, E. L., agent at Boston, Mass. Died at New Haven, Conn., May 8.

Galt, Sir Alexander T., president of the Guarantee Company of North America. Died at Montreal, September 19, aged 76 years.

Gibbens, Joseph M., vice-president of the New England Mutual Life. Died at Boston January 30, after a short illness, aged 61 years. He entered the office of the company as a clerk in 1849, and was elected successively assistant secretary in 1860, secretary in 1864, and vice-president in 1888, making a total service of over forty-three years.

Gilbert, J. H., cashier of the Continental of New York over twenty-five years. Died January 26.

Greene, Franklin, ex-president of the Prescott of Boston. Died of pneumonia at Jamaica Plain, Mass., November 15, aged 86 years.

Grinnell, Lawrence, life agent at New Bedford, Mass. Died in December, aged 83 years.

Gorman, Richard P., general agent of the Manhattan Life at Baltimore, Md. Died March 3, aged 53 years.

Halsey, Jonathan O., superintendent of agencies of the Manhattan Life. Died from consumption at East Orange, N. J., February 12, aged 57 years. He was a native of Wainscott, R. I., and had been connected with the Manhattan Life, of which his brother is first vice-president, nearly 43 years, with a brief exception in 1873, when he was president of the National Life of New York.

Hammond, Cochran, superintendent of the Metropolitan Life for western Pennsylvania. Accidentally burned to death at Pittsburgh, Pa., October 15, aged 45 years. He was an Irishman by birth and a man of high intellectual attainments.

Harper, W. A., assistant southern manager for the Greenwich of New York. Died at Indian Springs, Ga., May 14.

Harriman, Jeremiah P., life agent at Woonsocket, R. I. Died December 28, aged 47 years.

Higgins, Van H., president of the National Life of the U. S. A. Died of heart disease at Darien, Ill., April 17, aged 73 years. He was a native of Genesee County, N. Y., and went to Chicago, where he became a judge of the superior court in 1859, and served until 1865.

Honig, Henry, former United States manager for the Transatlantic of Hamburg. Died at New York city from paralysis, October 16. He was a veteran fire underwriter, and was in the fire insurance brokerage business in New York as far back as 1855.

Hopkins, Caspar T., ex-president of the California Insurance Company of San Francisco. Died at Pasadena, Cal., October 4, aged 67 years.

Howes, Osborne, Sr., formerly president of the New England Fire and Marine of Boston. Died in that city December 23, aged 87 years. He was at one time the largest ship-owner in Boston.

Hubbard, George W., assistant secretary of the Aetna Life of Hartford. Died at West Hartford, Conn., October 13, aged 49 years. He was a native of Bloomfield, Conn., and entered the office of the Aetna Life in 1864. He was chief clerk a number of years, and was appointed assistant secretary in 1890. He was treasurer of the Horticultural Society of Hartford, and a vestryman of Christ Church in that city.

Ireton, Edward L., fire agent at Cincinnati, O. Died May 21 of apoplexy, aged 54 years.

Jillson, Asa W., ex-vice-president of the Phoenix of Hartford. Died suddenly at Hartford, April 21, aged 70 years. He was a native of Boston, Mass., and lived many years at Willimantic, Conn., which he represented in the state legislature. He began his insurance career in 1847 as an agent of the Connecticut Mutual Life, and he was for two years general agent of the Hartford Fire. In 1864 he was elected vice-president of the Phoenix, and was identified with the agency department of the company, which he managed with ability and success. He retired from official life in 1888 on account of failing health.

Kampe, J. B., Manager for the Washington Life at Cincinnati, O. Died by suicide from shooting, at Cincinnati, January 19.

Keating, John M., LL.D., medical examiner for the Penn Mutual Life, first president of the Association of Life Insurance Medical Examiners. Died of phthisis at Colorado Springs, Col., November 17.

Kemmer, O. F., special agent of the Cooper of Dayton. Killed by railroad accident at Grand Rapids, Mich., March 21.

Knight, W. W., agent at Saginaw, Mich. Died by suicide from shooting, December 29, 1892, aged 58 years.

Le Grand, M. P., president of the Commercial Fire of Montgomery, Ala. Died at Bluffton Springs, Ala., in September.

Lehmann, Richard, fire agent at Brooklyn, N. Y., for fifteen years Brooklyn manager for the German-American of New York. Died October 12.

Little, William D., agent of the Mutual Life of New York at Portland, Me., for fifty years. Died at Portland, June 5, aged 86 years. From 1871 to 1881 he was general agent of the Mutual for Maine and New Hampshire. He was born in Portsmouth in 1807, and was not only the first life insurance agent in Maine, but also, in conjunction with Gen. Neal Dow, formed the first temperance union in that state. He established the first Sunday-school in Portland, served in the Aroostook war, was a member of the city government, clerk of the house of representatives, and filled many other honorable positions. Although there was much prejudice among clergymen against life insurance at the time Mr. Little went into the business, the first policy he wrote was on the life of Rev. Elijah Kellogg, the author. Mr. Little was probably the last survivor of the Mutual's original staff of 1843, both home office and agency.

Low, Herbert L., Pacific Coast manager of the Transatlantic Fire. Died at San Francisco, October 17, aged 37 years. He was a native of Belvidere, Ill. His boyhood was passed in Illinois and Missouri, in the latter of which he read law and began practicing in 1877 at Trenton, of which city he was subsequently elected mayor. Ill health drove Mr. Low out of the law, and he became Missouri special agent of the Sun Fire of London in 1882. Two years later, at Kansas City, he was elected secretary and treasurer of the Missouri, Kansas, and Nebraska Association of Fire Underwriters. In 1887 he removed to San Francisco as special for Butler & Haldan's agency for the Pacific Coast. In 1892 he was appointed manager of the Transatlantic Fire for the Pacific Coast.

Luckett, Roger C., of Luckett & Worthington, fire and life insurance agents at Baltimore, Md. Died March 18, aged 73 years. He was for many years general agent of the Connecticut General Life in Maryland.

Lyon, Daniel C., of the home office of the Equitable Life. Died of typhoid fever at New York, October 6, aged 37 years.

Maginn, John W., state agent of the New York Underwriters' Agency for Missouri and Illinois. Died at St. Louis, December 31. He was born in that city in 1856, and entered a local agency at the age of sixteen. A few years later he took the field for the Western of Toronto. After two years in that service he became special and state agent for the New York Underwriters' Agency. Mr. Maginn was an ex-president of the Missouri, Kansas, and Nebraska Fire Underwriters' Association.

Marsh, William P., life agent at Washington, D. C. Died May 7.

Maury, John S., agent at Baltimore, Md. Died from Bright's disease February 4, aged 69 years. He was a member of the agency firm of Maury & Donnelly. He was a native of North Carolina, was educated in the old Naval Academy at Philadelphia, and served in the United States navy until 1861, when he resigned and accepted a captaincy in the Confederate navy. He commanded one of the gun boats which accompanied the Merrimac at the battle in Hampton Roads.

May, Ben., late manager of the southwestern department of the Equitable Life at St. Louis, Mo. Died September 9, after a long illness. He was born in Tennessee in 1832, learned fire insurance of J. B. Bennett before the war, and, after it, organized and managed the Hernando Fire and Marine of Memphis, and was secretary and manager of the Southern Life insurance company until its dissolution. He took charge of the southwestern department of the Equitable Life in 1876.

McClelland, Clarence, secretary of the Corcoran Fire of Washington, D. C. Died at Hot Springs, Va., August 26.

McLaren, John H., general manager of the Royal of Liverpool. Died from heart disease at Cloughton, Eng., November 13, aged 71 years. His insurance life began in the head office of the Scottish Union at Edinburgh over a half century ago. From that office he removed to Manchester to accept the place of fire superintendent of the Lancashire upon its incorporation in 1852. He went to London subsequently as the secretary of the company's branch there, and soon after, the business of the Royal having increased to such volume that the manager, Mr. Percy Dove, found it necessary to secure a competent assistant, Mr. McLaren was called to that company to act as sub-manager. On the death of Mr. Dove in 1868, Mr. McLaren succeeded to the general management.

McLaughlin, George, president of the Firemen's of Cincinnati. Died suddenly October 21, aged 52 years.

McNeil, Daniel, fire agent at Mobile, Ala. Died December 11, aged 70 years.

Mix, James C., manager of the Manhattan department of the New York Life. Died at Nassau, Bahamas, December 11.

Moffit, William J., agent at Saginaw, Mich. Died August 27, aged 37 years.

Mohun, Francis B., secretary of the Riggs Fire of Washington, D. C. Died from paralysis December 18, aged 53 years.

Murdock, W. G., agent at Wellsville, O. Died January 25, aged 69 years.

Notman, Peter, ex-president of the Niagara Fire of New York. Died from acute bronchitis at Brooklyn, N. Y., October 26, aged 73 years. He was a Scotchman by birth, a native of Edinburgh, where he was born August 14, 1820. He came to this country when fourteen years old, and when twenty was a clerk in the office of the Franklin Fire at Philadelphia. There he learned the minutiae of the business, and laid the foundations of a career as insurance manager successful to himself and especially valuable to the business of insurance. His capacity for management was recognized by his being appointed in 1860 to succeed Charles J. Martin in the conduct of the company's New York agency, which had been opened immediately after the great fire of 1845. There he remained until 1868, when he accepted the assistant-secretaryship of the Niagara Fire. In less than three years he was promoted to the secretaryship. He became vice-president in 1868, and in 1880 he was elected president, which position he resigned in April, 1893. Mr. Notman was one of the most active and useful members of the New

York Board of Fire Underwriters, and was its president in 1882 and 1883. He had also been president of the Tariff Association of New York.

Ogden, Jonathan, president of the Long Island insurance company of Brooklyn, from 1882 to its retirement. Died September 6, at Bernardville, N. J., aged 88 years. Mr. Ogden was for a long time a partner of Devlin & Co., in the clothing business in New York city.

Page, E. S., Iowa state agent for the Home of New York, and president of the Iowa State Board of Underwriters. Died suddenly of heart disease at Sioux City, Ia., March 29. Mr. Page had been the state agent of the Home twenty-six years, and was sixty-three years old.

Patterson, Thomas A., long connected with the fire insurance business in Chicago, latterly as inspector for the Queen. Died suddenly of apoplexy at Boston, Mass., July 29.

Pitman, Luther G., manager for the United States Life for eastern Massachusetts over ten years. Died at Swampscott, Mass., December 11.

Reitz, C. A., agent at Savannah, Ga. Died, by accidental shooting, April 8.

Sandberg, Joseph, life insurance manager and solicitor. Died at Philadelphia, Pa., July 11. Mr. Sandberg was a remarkable man in the vocation of life insurance soliciting. Ten months' individual record was 230 policies covering insurance to the amount of \$1,035,000, and not one policy returned. He was Pennsylvania state agent of the New York Life in 1886, and the following year he became a member of the firm of Vanuxem, Haynes, Sandberg & Co., general agents of the same company for Pennsylvania, Ohio, and Illinois. In 1890 he joined Mr. A. C. Haynes in the metropolitan department of the Equitable. His successes were made in spite of an enervating disease to which he finally succumbed. He was forty-six years old and a native of Philadelphia.

Savage, George W., consul of the United States at Dundee, Scotland. Died there December 31. Mr. Savage was consul at Belfast during President Cleveland's first administration. For many years before he became a representative of the government abroad he was a prominent New York fire underwriter. He was at one time president of the International Fire of New York, and afterwards of the Columbia Fire of the same city. He was president of the New York Board of Fire Underwriters in 1871 and 1872. Earlier in life he was a member of the New Jersey bar and held a judicial position.

Schenck, Henry H., formerly a well known fire underwriter of Chicago. Died at Pittsburgh, Pa., December 24. He left Chicago in 1883 to become secretary of the Boatman's Fire and Marine of Pittsburgh. Subsequently he was a local agent there.

Schupp, Simeon, of Simeon Schupp & Co., the Chicago general agents for the German of Freeport, and Milwaukee Mechanics. Died in Chicago December 10, after an illness of six weeks. He was a German by birth, sixty-five years old, and had represented the Freeport company since 1865.

Shaw, Philander, ex-secretary of the Phenix of Brooklyn. Died at his home in that city September 25 of paralysis of the heart. He was born at Newport, R. I., in June, 1818. He went to New York in 1837 to become a clerk in a dry goods importing house. Twelve years later he entered the ranks of the fire insurance brokers, and in 1852 he assisted at the birth of the Phenix, of which he was the first secretary. He held that office thirty-seven years, resigning it in April, 1890, on account of advancing years, and taking the less laborious one of secretary of the board of directors.

Sherwood, Thorne P., agent at Jersey City, N. J. Died August 2, aged 58 years.

Silberhorn, Henry, president of the New York Bowery Fire. Died from pneumonia at New York, December 17, aged 73 years. He was a native of Germany, and many years a New York wholesale meat dealer.

Simonds, Edwin A., of Chicago, general agent of the Greenwich for its western department, and a fire underwriter of wide distinction and long experience. Died from cancer in the throat at Chicago, November 3. He was a Bostonian by birth, aged nearly sixty years.

Smith, Henry R., special agent of the New York Life. Died at Hillsboro, Tex., from the effects of an accidental gun-shot wound, January 14, aged 38 years.

Stables, Charles E., agent at Augusta, Ga. Died by suicide from shooting near Augusta, April 22, aged 56 years.

Stocking, Fannie, fire agent at Tecumseh, Mich. Died April 28.

Steele, Ned, fire agent at Denver, Col. Died November 18.

Steel, Francis P., vice-president of the Franklin Fire of Philadelphia. Died September 23.

Street, William C., ex-president of the Norwalk Fire of Connecticut. Died April 13.

Thomson, Milton H., agent at Utica, N. Y. Died March 4, aged 70 years.

Tisdale, George A., ex-president of the Mercantile of Cleveland. Died November 7, aged 73 years.

Van Hensen, Frank V., agent at Amsterdam, N. Y. Died from consumption June 10.

Weber, Emil L., secretary of the Germania Fire of New Orleans. Died November 12, aged 48 years.

Wehr, Frederick, president of the German Fire of Baltimore. Died at Asheville, N. C., April 10.

Welch, Edward G., formerly a prominent agent at Chicago, Ill. Died at Chicago, October 15.

Whilden, Alexander, Sr., ex-president of the American Life of Philadelphia. Died April 16, aged 85 years.

Whitlock, M. C., special agent of the Delaware and Reliance Fire of Philadelphia. Died at Sparta, Wis., March 20.

Wildman, Frederick S., president of the Danbury Fire of Connecticut. Died from general debility October 16, aged 88 years.

Windsor, T. T., fire agent at Milledgeville, Ga. Died August 15.

Woods, James W., eastern manager for the Union Central Life. Died from paralysis at Washington, Pa., December 5, aged 54 years.

Yates, Henry J., treasurer of the Prudential of Newark. Died from heart disease at Newark, N. J., November 24. He was long identified with public affairs and financial institutions in Newark, and was mayor of that city four years.

De Camp, James M., general agent of the Liverpool and London and Globe insurance company for its central department, with headquarters at Cincinnati, was born in that city December 25, 1845. He was educated in its public schools and the Ohio Wesleyan College, from which he was graduated in 1867. The same year he entered the Cincinnati office of the Aetna and in 1869 went to Iowa as its special agent. He was special agent of the Amazon of Cincinnati for New York and New England from 1872 to 1877, and New England special agent of the Liverpool and London and Globe from 1877 to 1879. He was then promoted to his present position. Mr. De Camp is a trustee of Ohio Wesleyan College.

Delaware Insurance Company, Philadelphia, Pa. Organized 1835; capital \$702,875. T. Paulding, president, H. Lyilburn, secretary.

Delaware Insurance Report. The seventh biennial report of the insurance commissioner to the general assembly was dated February 16, 1893. It reported that in 1892 99 insurance companies did business in the state, 55 being fire, 23 life, 6 accident, 10 casualty and guarantee, and 5 assessment insurance companies. Of these, five were domestic companies, all doing a fire insurance business and all mutuals. The net receipts by the department in 1891 were \$3,046, and in 1892 were \$2,057, all received from fees. The revenue received for licenses and taxes from agents and companies belonging to the state was \$14,392 in 1891 and \$10,447 in 1892.

Commissioner Fooks urged upon the legislature the enactment of a law permitting the placing of fire insurance business by brokers in unlicensed companies, under certain restrictions, when the licensed companies doing business in the state declined to take such insurance business; also a law defining what constitutes a fraternal benevolent society, such as are exempted from the supervision of the insurance department, so as to exclude from within that category the endowment assessment concerns which claim to be fraternal associations, and in that guise prey upon the people of the state.

Delaware, Insurance Supervision in, 1879-1894. The insurance department of this state was established by act of the legislature

March 24, 1879. The insurance commissioner is appointed by the governor for a term of four years. The commissioners have been:

John R. McFee,	1879—1884
Henry C. Douglass,	1884—1885
Nathan Pratt,	1885—1889
Isaac N. Fooks,	1889—1893
Peter K. Meredith,	1893—

Dennis, Rodney, secretary of the Travelers insurance company of Hartford, was born at Topfield, Mass., January 14, 1826. At the age of sixteen he obtained a clerkship with a Hartford merchant and remained ten years in that capacity. He was afterwards in business for himself in Augusta, Ga., and Albany, N. Y., but returned to Hartford to accept the position of accountant in the Phoenix bank. In 1864 he was appointed secretary of the Travelers. Mr. Dennis is prominently identified with many financial and charitable institutions of Hartford, and was one of the founders and president many years of the Connecticut Humane Society.

Denver Insurance Company of Denver, Col., re-insured its entire business in the Royal of Liverpool in October, 1873. The company was organized in 1838 with a cash capital of \$200,000. It went into a general agency business in many states and met with disaster. In 1892 the management was changed and the policy of the company as well, all agencies were withdrawn, and the business was restricted to Colorado. The reform came too late, however, to save the company.

Denver Life Underwriters' Association was organized by the life insurance managers of Colorado, at Denver, April, 1893, with the following officers: Ira B. Jackson of the Pacific Mutual, president; Oliver Williams of the Northwestern, first vice-president; J. L. Stearns of the Mutual Life, second vice-president; A. E. Liverman of the New England Mutual, secretary; J. H. Harrison of the Penn Mutual, treasurer; E. C. Gilman of the Home Life, G. A. Newkirk of the Mutual Benefit, J. S. McFarland of the Michigan Mutual, F. Hughes of the Massachusetts Mutual, and J. C. Cullum of the Union Central, executive committee. At the annual meeting of the association, held January 13, 1894, the same officers were elected with G. A. Newkirk, John J. Wyatt, J. F. McFarland, E. C. Gilman, and J. P. Cullum as the executive committee. A banquet at the Albany Hotel, Denver, followed the meeting, at which President Jackson presided, and John J. Wyatt was toastmaster. The speakers included Rev. Dean Hart, Oliver Williams, G. M. Conaughy, J. C. Montgomery, Dr. John Denison, J. L. Stearns, R. A. Long, I. N. Stevens, J. H. Harrison, F. A. Williams, F. S. Smutzer, J. N. Scouller, O. Pierpont, and Herb George.

Deposits, Special, Required by States. The following is a statement of the special deposits required by certain states from insurance companies of other states or countries doing business therein:

Georgia. By fire companies, \$25,000.

New York. By fire, life, marine, and casualty companies of other countries, \$300,000, by domestic life companies, \$100,000, by domestic casualty and guaranty credit companies to an amount not less than \$100,000 nor more than \$250,000. Domestic fire companies and all insurance companies of other states are not required to make deposits except in the case of the latter under retaliatory laws.

Ohio. By foreign companies, \$100,000. By other state fidelity companies, \$30,000.

Oregon. By fire companies, \$50,000.

South Carolina. By surety companies bonding state and county officers, \$35,000.

Virginia. By all (except assessment) companies five per centum of their capital in bonds of Virginia or the United States or the cities of Richmond, Petersburg, Lynchburg, Norfolk, Alexandria, Winchester, Staunton, or Danville, such deposit to be not less than \$10,000 nor more than \$50,000, and no single bond to be over \$10,000.

Many states require deposits by other state companies if they have not made deposits in their home states, and by companies of other countries if they have not made deposits in some other state of the United States.

In states having reciprocal or retaliatory laws the fire insurance companies of Georgia, Oregon, and Virginia, the life and other insurance companies of Virginia, and the surety companies of South Carolina, if any, are required to make the same deposits as the last-named states exact of like companies of the first-named states.

In 1893, deposit bills were introduced in state or territorial legislatures as follows: Florida, to require deposits of \$25,000 each from fire insurance companies; Idaho, \$25,000 from all insurance companies; Indiana, \$50,000 from all insurance companies; New Mexico, \$15,000 from all insurance companies; Ohio, \$30,000 from other state fidelity insurance companies. All these bills failed to become laws, except the last.

In Iowa in 1894, a bill to require deposits of \$25,000 from all insurance companies failed to pass.

In Georgia in 1893 a bill to repeal the law requiring deposits in that state failed.

De Roode, Holger, western fire underwriter, is the scion of a noble Dutch family and was born at Rotterdam, Holland, October 23, 1853. He came to this country at an early age and received his education principally at St. Xavier's college at Cincinnati, O. Mr. de Roode went into a fire insurance office when less than sixteen years old and has been continuously in the fire insurance business 25 years, and in the local business in Chicago 21 years. Meanwhile he was general manager at Chicago for the Clinton Fire of New York, Southern California, and Providence-Washington insurance companies. He was the pioneer in the co-insurance movement and chairman of the first committee on that subject of the Western Union. Mr. de Roode is vice-president of the Chicago Society for Ethical Culture, and has been a frequent contributor to the insurance press and the proceedings of the Fire Underwriters Association of the northwest. He is now a member of the Chicago agency firm of Webster, Wiley & de Roode.

Detroit Fire and Marine Insurance Company, Detroit, Mich. Organized 1866; capital \$400,000. W. A. Moore, president, C. L. Andrews, secretary.

Deuchar, David, general manager of the Caledonian insurance company of Edinburgh (home office), was born in that city, September 11, 1843. His early training in insurance was obtained in the office of the Standard assurance company. In 1866, after passing the examination of the faculty of actuaries, he was appointed assistant actuary of the Caledonian. With the exception of six years, 1869 to 1875, during which he served the Edinburgh insurance company in an

official capacity, he has given the remainder of his business life to the Caledonian. In 1875 he was made general manager. Mr. Deuchar is among the leading members of the Institute of Actuaries, and is a member of the council. He has written much on actuarial subjects that has been published.

Dewey, Charles, president of the National Life insurance company of Montpelier, Vt., was born in that place March 27, 1826. His collegiate education was received at the University of Vermont from which he was graduated in 1845. His first acquaintance with insurance was in the office of the Vermont Mutual Fire insurance company, of which he was assistant secretary from 1845 to 1850, and secretary from the latter year to 1877, and a director over thirty years. Meanwhile, in 1851 he became a director of the National Life, and its vice-president from 1871 to 1877. He was elected president of the company in 1877, and then gave up his official position in the fire insurance company. Mr. Dewey is one of the most prominent men in Vermont in its financial, political, and educational spheres. He has served three terms in the state senate, has been bank examiner for the state two years, president of the board of trustees of the Washington county grammar school since 1879, and president of the First National Bank of Montpelier since 1891, and is the present president of the Alumni of the University of Vermont. He has been a director of the life insurance company forty-three years.

De Witt, John E., president of the Union Mutual Life insurance company of Maine. [See Death Roll.]

De Wolf, J. Halsey, president of the Providence-Washington insurance company of Providence, R. I., was born at Bristol, R. I., November 23, 1836, and was educated in the public schools and at Brown University. His early business training was in a New York city mercantile house, and he saw service in the South with the Tenth regiment of Rhode Island volunteers. Mr. DeWolf was elected president of the Providence-Washington in 1875.

Dickson, Robert, United States manager for the Royal Exchange and Pacific coast manager for the Connecticut Fire and Queen, was born in Scotland in 1845. He went to San Francisco, in 1866, to join the mercantile house of Cross & Co., who were general agents for a number of insurance companies. Mr. Dickson became their insurance manager. In 1877 he associated himself with the British consul, Mr. Booker, in the management of the Imperial, Northern, and Queen. He succeeded Mr. Booker as sole manager in 1882. The Imperial withdrew from the combination in 1886, and in 1891 the London Assurance and the Northern were transferred. Mr. Dickson now represents the companies first named.

District of Columbia, Insurance Supervision in. The whole question of insurance supervision in the District of Columbia is placed by act of congress under the license branch of the office of the assessor. The companies, when duly authorized to transact business in the district by the district commissioners, are licensed (by their agents) and pay their taxes through the regular channels in the assessor's

office. Section 3 of the act of congress regulating the business of insurance in the district provided:

That every fire insurance company, to entitle itself to the written authority by this act required to transact business in the district, shall have assets equal to its liabilities, including a reinsurance reserve liability equal to fifty per centum of premiums received upon one-year risks, and an amount proportioned to the unexpired time upon all other fire risks. Every company doing an inland or marine business shall have assets equal to its liabilities, including a reinsurance reserve liability equal to the total premiums charged upon all unexpired inland or marine risks. Every life insurance company, excepting those organized upon the plan of assessments on their members, shall have assets equal to its liabilities, including a reserve liability computed upon the basis of the American experience table of mortality, at four and one-half per centum interest. Before issuing any written authority to any company to transact business in the district, the commissioners, or a majority of them, shall satisfy themselves that such company has complied with the law; and at any time thereafter they shall revoke such authority when satisfied that such company has fallen below such requirements.

The present assessor of the district, through whose office the business is transacted, is Mathew Trimble. [See Trimble, Mathew.]

District of Columbia Life Underwriters Association. [See Life Underwriters Association of the District of Columbia.]

District Title Insurance Company of Washington was organized under the laws of the District of Columbia, with a capital of \$200,000, in January, 1893. Eugene Casusi was elected president, and Nathaniel Casusi, secretary.

Dobbins, Edward L., secretary of the Mutual Benefit Life insurance company of Newark, was born at Mount Holly, N. J., July 29, 1838. He was reared on a farm, but received his elementary education at the Pennington Seminary in New Jersey and studied law at the Albany, N. Y., law school. He went to the war in 1862, with the Army of the Potomac, and on his return home was admitted to the Newark bar, and practiced in his profession until 1871. In that year he accepted the appointment of assistant secretary of the Mutual Benefit and has devoted the remainder of his life to the service of that company. In 1880 he was appointed its secretary, and in 1889 its secretary and treasurer. Mr. Dobbins has been for a number of years president of the Newark Board of Education.

Dodd, Amzi, president of the Mutual Benefit Life insurance company, was born at Bloomfield, N. J., March 2, 1823. He was graduated at Princeton College in 1841, and admitted to the Newark bar in 1848. He practiced law with Frederick T. Frelinghuysen and alone until 1871, when he was appointed vice-chancellor of New Jersey. He resigned that office in 1875, was re-appointed in 1881, and at the close of the year again resigned to become president of the Mutual Benefit. Mr. Dodd has been for many years one of the Riparian Commissioners of New Jersey, has been in the state legislature, a justice of court of errors and appeals, etc. He brought to the service of the company a special knowledge of the mathematics of the business, having been the mathematician of the company since 1863, and having given a great deal of study to life insurance matters both here and in England.

Dornin, George D., manager for the National Fire of Hartford for the Pacific coast, was born in New York city, December 30, 1830. His first business employment was in a Wall street broker's office. He

was a "Forty-niner" in California, reaching that city *via* Cape Horn on August 8, 1849, roughed it in various vocations until in the spring of 1853 he went to "the mines" of Nevada county, where he established himself in business, served his county two terms in the state legislature, was made postmaster by President Lincoln, director of the Institution for the Deaf, Dumb, and Blind by Governor Perkins, and held other positions of trust. He was appointed local agent of the Phoenix of Hartford at North San Juan, Nevada county, in 1868, and special agent in 1867, which caused his removal to San Francisco. In 1871, he assumed the position of general agent in the home office of the Fireman's Fund, and in that capacity he went to Chicago to adjust the losses of the company in the great fire. He was the very active secretary of the company from 1871 to 1881, when he resigned to take the coast management for the Lion of London. In 1886 the Imperial, and in 1888 the National of Hartford were added to his agency, but in 1891 he relinquished all except the latter company, to which he solely devotes his time.

Dornin, George W., assistant manager for the National Fire insurance company of Hartford for the Pacific coast, is a son of the preceding, and was born in Grass Valley, Nevada county, Cal., in December, 1854. After a term in the University of California he entered the mechanical department of the Central Pacific railroad. Three years later he joined the office force of the Fireman's Fund, the elder Dornin then being its secretary. He accompanied his father into the service of the Lion Fire, in 1881, as chief clerk, and on the dissolution of the alliance between the National, Lion, and Imperial, he was appointed assistant manager for the first-named company.

Dorr, Russell Ripley, president of the Life Insurance Clearing Company of St. Paul, Minn., was born at Ghent, Columbia county, N. Y., November 1, 1847. He was educated at Farmington, Conn., and subsequently took a scientific course at Union College, Schenectady, N. Y. Mr. Dorr engaged in the wholesale marble business at Rutland, Vt., after leaving college, but subsequently entered the ranks of life insurance workers and served for a time the Charter Oak Life of Hartford as special agent. At St. Paul, Minn., he organized the Bankers' Life Association, of which he was president ten years. In 1892 he organized the Life Insurance Clearing Company, and is its president and general manager. Mr. Dorr is a director of the St. Paul Chamber of Commerce and St. Paul National Bank.

Dove, John Matthew, general manager and secretary of the Liverpool and London and Globe insurance company (home office), is a son of the late Percy M. Dove, who was for many years general manager of the Royal. He received his early insurance education in his father's office, and when in 1863 the elder Dove died, the son was appointed to the sub-managership made vacant by the promotion of the late Mr. McLaren to the head office of the company. In 1873, on the retirement of Mr. Swinton Boulton from the position of general manager of the Liverpool and London and Globe and the advancement of Mr. Henry Thompson, sub-manager, to the place, Mr. Dove was invited to be Mr. Thompson's successor, and accepted. On the sudden death of the latter in 1876 Mr. Dove was appointed to fill the vacancy.

Downing, Jerome F., manager of the western department of the Insurance Company of North America and the Pennsylvania Fire, with headquarters at Erie, Pa., was born at Enfield, Mass., March 24, 1827. He was reared on a farm and reaching manhood entered journalism in his native state, and subsequently was editor-in-chief of the Troy, N. Y., *Daily Post*. Having decided to abandon journalism for the law, he became principal of the high school in Carlisle, Pa., studying law while occupying that position, and was admitted to the bar of that place in 1855, removing the same year to Erie. Here he acquired a lucrative practice and was district attorney of the county. In 1864, he was offered the western management of the North America, which, being disinclined to give up his profession, he accepted with hesitation, and with the stipulation that the headquarters of the company should be at Erie. The management of the Pennsylvania Fire was added in 1872. Mr. Downing is classed with the greater of the western underwriters. He has large business interests in western Pennsylvania, and is prominent in public affairs.

Driggs, Marshall S., president of the Williamsburgh City Fire insurance company of Brooklyn, N. Y., is the son of the late president, Edmund Driggs, and was born in the city of New York, January 9, 1834. He was educated at Redding Institute, Connecticut, and entered the service of the Williamsburgh City as policy clerk on March 22, 1853, the date of its organization, and wrote the first policy issued by the company. He resigned the assistant secretaryship in 1857 to begin the business of warehouseman on his own account, which he extensively pursued thirty-two years. He was elected a director of the insurance company in 1868 and chairman of the finance company in 1883, and succeeded his father on his death in August, 1889, as president. Mr. Driggs' business life has been an absorbing one, and that and his devotion to church work have left little time for public office, either of power or trust, which he has repeatedly been asked to accept.

Dryden, John F., president of the Prudential insurance company of America, was the founder of the company, which he originated after a careful study of the methods of the great London company of the same name. On the organization of his company in 1875, Mr. Dryden was chosen its secretary and manager and succeeded its second president, Mr. Blanchard, on the death of that official in 1881.

Dubuque Fire Insurance Company, Dubuque, Iowa. Organized 1883; capital \$100,000. T. Connolly, president, N. J. Schurp, secretary.

Ducat, Arthur C., of Chicago, was born in Dublin, Ireland, February 24, 1830, and removed to the United States when he was nineteen years old to follow the profession of a civil engineer, in which he was successful. At the time the civil war broke out, he was secretary and chief surveyor of the Chicago Board of Underwriters. He went to the front as a private in 12th Illinois infantry, and during his four years' army service, which was arduous and exciting, rose rapidly until he reached the rank of inspector-general of the army of the Cumberland. He was General Rosecrans' chief staff officer at the battle

of Corinth. When the war closed the Home of New York appointed him to supervise its business in the western field, and soon after made him its general agent in Chicago. He associated with him Mr. Geo. M. Lyon, and the firm has since been known as Ducat, Lyon & Co. General Ducat is the author of a valuable text-book on fire underwriting, has filled many positions of public and private trust in Chicago, organized and has been major-general of, and commanding the State forces of Illinois. He is also the author of the schedule system of rating, and in military matters the system of inspection in the United States army, and a standard hand-book on the duties of grand guards and outposts and officers of the staff corps.

Dudley, James F., vice-president of the *Ætna* insurance company of Hartford, is a native of Maine and a graduate of Bowdoin College, in the class of 1865. For some years he was principal of the Thomaston high school. He began his insurance life in the local agency business in Bangor, and then became special agent in Pennsylvania for the North British and Mercantile. He entered the service of the *Ætna* in the same field, and remained for a number of years, when he was transferred to New York state as special agent and adjuster. His next step was a return to the North British and Mercantile for four years, as assistant manager for the United States, with his office in New York. In 1888 he accepted the office of assistant secretary of the *Ætna*, which he held until his promotion to the secretaryship in December, 1892. He was elected a director and vice-president of the company October 18, 1893.

Dudley, Walter W., United States branch manager of the Manchester Fire assurance company of England, was born at Guilford, Conn., and removed to Wisconsin at an early age. He was engaged in the fire insurance business as local agent at La Crosse in 1867, and afterwards served successively as special agent for the St. Paul Fire and Marine and the German-American. Mr. Dudley remained with the latter company eight years, when he went to Dakota and conducted a banking business. Returning to Chicago after three years' absence he was made the assistant manager of the western department of the North British and Mercantile; was afterwards manager until his appointment in 1890, as manager of the Manchester.

Duncan, Alexander, general manager of the Scottish Union and National (head office at Edinburgh) is a Scotchman by birth. He was manager at the Edinburgh office of the Alliance assurance company for a number of years and resigned to accept the position at Liverpool of sub-manager of the Liverpool and London and Globe. In 1880 he returned to Edinburgh to become manager of the Scottish Union and National, succeeding Mr. McCandlish.

Duncan, Henry F., insurance commissioner of Kentucky, was born near Bowling Green, Ky., March 13, 1854. Since his school days his business life has been passed in the office of the state auditor of Kentucky, which he entered in 1876. He was appointed clerk in the insurance division in 1882, and subsequently deputy insurance commissioner, and November 11, 1889, was advanced to the commissioner-ship. He was re-appointed for a term of four years January 1, 1892.

Dunham, Everett A., president of the Commercial Alliance Life insurance company of New York, was born at Westport, Mass., May 8, 1859. He was in school from his fourth to his thirteenth year, when he laid aside his books and sought employment as office boy with an insurance agency firm at Fall River, Mass. In 1876, while still with the firm, he began soliciting business for the Union Mutual Life, of which it was agent. In 1881 he was put in charge of the agency and built up for it a large and valuable business. He had reached the age of 27 when he resolved to establish a business for himself, and his reputation as a successful laborer for life insurance was sufficient to secure for him the Fall River agency of the Equitable Life of New York and subsequently the Rhode Island general agency of the company. At this time Mr. Dunham formed a partnership with Mr. H. L. Trafford, who took charge of the Rhode Island business while he took that of the Boston office of the Equitable, to which the firm had also been appointed. In 1892, having organized at Providence a life insurance company of his own, the Columbia Life, in order to devote to it his entire energies he resigned his connection with the Equitable. He was elected president of the new company. In March, 1898, Mr. Dunham purchased a controlling interest in the Commercial Alliance Life, and, having merged the Providence company into it, he removed to its head office in the city of New York and assumed the presidency. [See Commercial Alliance Insurance Company.]

Dunn, Edward J., insurance journalist, was born at Duquoin, Ill., December 4, 1846, and is of Scotch-Irish descent. He was educated at the University of Illinois and Illinois College, graduating from the latter in 1867. He practiced law in Illinois several years, at one time being prosecuting attorney. He was on the editorial staff of the St. Louis *Globe Democrat*, and in 1880 went to the *Western Insurance Review*, of which, after the death of Captain Aldrich, he became editor.

Duryea, George S., commissioner of banking and insurance of New Jersey, was born at Newark in that state, in 1850. He is a lawyer by profession, and has been clerk in chancery, and United States district attorney for New Jersey. Mr. Duryea succeeded Col. Harvey, the first commissioner under the new law in 1891.

Dutchess County Mutual Insurance Company, Poughkeepsie, N. Y., organized, 1836. L. H. Vail, president, J. J. Graham, secretary.

Dutton, William J., vice-president of the Fireman's Fund insurance company of San Francisco, was born at Bangor, Me., January 28, 1847. His father was one of the pioneers in California, and incorporator of the Fireman's Fund, and served for some years as its vice-president. Mr. Dutton was taken from the office of the North British and Mercantile in 1867, when the Fireman's Fund established its marine department, and appointed marine clerk. In 1869 he was appointed marine secretary, and in 1873 assistant secretary of the company. On the retirement of Mr. Dornin in 1880, Mr. Dutton was appointed secretary. In 1890 he was elected vice-president, and in addition in 1892, vice-president of the Home Mutual of San Francisco. He is an expert in marine underwriting and has been president of the San Francisco

Board of Marine Underwriters, and chairman of its adjustment committee since 1888, and a member of said committee since 1875.

DuVal, W. S., general manager of the Continental insurance company of New York for the Pacific coast was born at Middletown, Conn., in 1847, was educated at the School of Mines of Columbia College, New York. He went to California in 1868, and was engaged in practical mining many years. In 1885 he became an employe of the Pacific Insurance Union, serving as surveyor in different places within its jurisdiction. In 1890 he was appointed general manager. This position he resigned in August, 1893, to accept the Pacific coast managership for the Continental.

Dwelling House Insurance Company, Boston, Mass. Organized, 1873; capital, \$300,000. C. K. Nichols, president, H. F. Perkins, secretary.

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Eagle Fire Company, New York City. Organized, 1806; capital, \$300,000. A. J. Clinton, president, T. J. Gaines, secretary.

Early, Michael, general agent of the Berkshire Life insurance company for Michigan. [See Death Roll.]

Eastern New York Life Underwriters' Association. [See Life Underwriters' Association of New York.]

Eaton, Henry W., resident manager in New York of the Liverpool and London and Globe insurance company, is a native of London, where he was born in 1848, and received his insurance education in the office of this company. He represented it at Bristol, Eng., in 1876, and came to New York in 1878 as assistant manager of the New York branch under Mr. Pulsford. Upon the retirement of that gentleman in 1887 he became resident manager. Mr. Eaton is also vice-president and treasurer of the Omaha & St. Louis railroad, and is an associate member of the Institute of Actuaries of England.

Eddy, Henry Clay, resident secretary of the western department of the Commercial Union of London, is a native of Providence, R. I., where he was born May 9, 1848. He received his higher education at the Highland Military Academy, Worcester, Mass. When sixteen years old he entered the office of a local insurance agency at Providence, from which in 1867 he transferred his services to the Home insurance company of New York, as a clerk. Following this in 1871, Mr. Eddy became special agent for the German-American and Phoenix of New York, and in 1883 he accepted the post at Chicago which he now occupies. Mr. Eddy was president of the Fire Underwriters Association of the northwest in 1890-91.

Eddy, Robert H., western superintendent for the Union Mutual Life. [See Death Roll.]

Edgerly, Martin V. B., president of the Massachusetts Mutual Life insurance company, was born at Barnstead, N. H., September 26,

1833. His first insurance experience was with the company of which he is now the head. In 1860 he began to solicit business for it, was appointed general agent for New Hampshire in 1861, with Vermont and Northern New York afterwards added, superintendent of agencies in 1869, Boston general agent in 1874, second vice-president in 1883, vice-president in 1885, and president in 1886. Col. Edgerly, while living in New Hampshire, was a prominent party leader, and was the Democratic candidate for governor in 1882, coming within a few votes of election.

Edwards, John G., insurance journalist and publisher of the *Coast Review* of San Francisco, was born in Boone county, Indiana, January 25, 1846, and raised on a farm. In 1862, at the age of sixteen, he enlisted in Company D of the Seventy-second regiment of Indiana volunteers, and served under General Sherman until the close of the war. Returning to his home in Boone county he took a five months' course of education in a country school, and entered public life as deputy sheriff for the county. In 1870 he was a general agent of the Piedmont and Arlington Life of Virginia, and the following year he struck out for the Pacific coast, and on September 15 started the *Coast Review*, of which he has since been proprietor and publisher. Mr. Edwards has been president of the Athenian Club of Oakland and the Pacific Coast Field Trials Club of San Francisco.

Egleston, Thomas, general agent of the Hartford Fire insurance company at Atlanta, was born at Charleston, S. C., January 14, 1856, educated at private schools in that city, and removed to Atlanta, Ga., in 1872, entering the fire insurance agency office of James H. Law & Co. In 1875-76 he was superintendent of agencies for this firm. He was appointed local agent at Atlanta for the Hartford Fire in 1877, special agent (and adjuster in 1883, and general agent for Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, and Louisiana in 1885. Mr. Egleston is also a member of the Atlanta firm of Perdue & Egleston, managers for the Equitable Life Assurance Society for the state of Georgia. Since 1884 he has been one of the executive committee of the South Eastern Tariff Association.

Eldridge, George Dyre, insurance journalist, was born at Mattapoissett, Mass., August 22, 1848, from a New England colonial ancestry. He had a common school and partial college education, and went into insurance journalism in Cincinnati in 1869 as editor of the *Insurance Chronicle*, which connection he continued until he joined the *Index* in 1873, and removed with it to Boston where its name was changed to the *Standard*. Mr. Eldridge established at Boston in 1883 the *Guardian*, a monthly journal devoted to the interests of assessment or natural premium life insurance. He has published and edited it to the present time. In 1886 he removed to Washington to take charge of the National Life-Maturity insurance company, of which he is secretary and general manager. He is active in all the meetings of the Mutual Life and Accident Underwriters' National Association, and has been chairman of the executive committee since 1888. While a resident of Massachusetts, Mr. Eldridge was a member of the Newton city council and of the state legislature.

Electricity and Fire Insurance. Important papers on "the fire hazard of electricity" were read in 1893, by C. J. H. Woodbury, at the World's Columbian Exposition Insurance Congress in June, a full report of which was printed in *The Weekly Underwriter* for July 1, page 494, and by W. H. Merrill, electrician of the Chicago Fire Underwriters' Association, at the annual meeting of the Fire Underwriters' Association of the Northwest, September 27, a full report of which was printed in *The Weekly Underwriter* for October 14, page 204. For remarks by President George E. Wagner on the "electric hazard," see Philadelphia Underwriters' Association.

See also Underwriters' International Electrical Association for proceedings of its electrical committee in 1893.

A meeting to consider the matter of a revised uniform schedule for rating electric-light and power stations, and car-houses of electric street railways was held at the rooms of the National Board of Fire Underwriters in New York, October 6, 1893. The various organizations were represented as follows:

Boston Board of Fire Underwriters, F. E. Cabot; New England Insurance Exchange, E. C. North and C. M. Goddard; Tariff Association of New York city, F. W. Whiting; Suburban Underwriters' Association, George W. Hoyt, J. R. Mullikin, and A. H. Wray; Underwriters' Association of New York state, C. L. Hedge, J. T. Ryan, and E. A. Fitzgerald; Philadelphia Fire Underwriters' Association, Charles S. Hollinshead; Underwriters' Association of the middle department, Edward Milligan, and A. E. Braddell.

Mr. Hollinshead was chosen chairman of the meeting, and Mr. Goddard, secretary. Requirements were formulated for a standard and schedule for electric-light and power stations, and various charges determined upon for variations from the standard. Messrs. North, Cabot, and Goddard were appointed a special committee to formulate requirements and schedule for rating electric car-sheds and repair-shops, and also to consider the matter of standard requirements for out-side fire protection. The secretary was instructed to send copies of the requirements and schedules together with report of the special committee to each member of the full committee.

At an adjourned meeting, held at the same place in November, the requirements and schedules were again carefully considered in connection with the suggestions of members of the full committee, and were unanimously adopted, for recommendation to the various boards represented.

The following is a list of electrical inspectors connected with the various organizations of fire underwriters:

Milwaukee Board of Fire Underwriters, Dewitt Stevens, superintendent of surveys, and A. L. Bennett, electrical inspector; Underwriters' Association of middle department, A. E. Braddell and Morton E. Eden, electrical inspectors; New England Insurance Exchange, C. M. Goddard; Underwriters' Association of Cincinnati, Charles E. Marshall; South Eastern Tariff Association, A. M. Schoen, electrical inspector; New Hampshire Board of Fire Underwriters, George B. Lauder, electrical inspector; St. Louis Board of Fire Underwriters, H. E. Henley, electrical inspector; Underwriters' Inspection Bureau of New Orleans, Edward Leloup, electrical inspector; Pacific Insurance Union, George P. Low, consulting electrician; Kansas City Board of Fire Underwriters, G. F. Bottom, electrical inspector; Cleveland Board of Fire Underwriters, George W. Cleveland, electrical inspector; Boston Fire Underwriters' Union, F. E. Cabot, superintendent, and George W. Wilson, inspector; Buffalo Association of Fire Underwriters, Frank Kitton, electrical inspector; City Electrical Inspection Department of Chicago, Elbert F. Norton, acting chief; Kansas Advisory Rate, Map, Fire, and Insurance Information Bureau, Chas. E. Eldridge, inspector; Texas Survey and Rating

Bureau, Henry Garrett, electrician; Underwriters' Association of New York state, E. A. Fitz Gerald, electrical inspector; Inspection Department of the Chicago Fire Underwriters' Association, Charles Squires, manager, and William H. Merrill, Jr., electrician; New York Board of Fire Underwriters, A. E. Van Gleesen, electrical inspector; Philadelphia Fire Underwriters' Association, William McDevitt; Michigan Inspection Bureau, H. G. Field, electrical inspector; Association of Fire Underwriters of Baltimore, Charles E. Willett, inspector in charge.

Ellerbe, Christopher P., president of the Union Casualty and Surety Company of St. Louis, is a descendant of a well-known South Carolina family, and was born in Dallas county, Ala., March 1, 1845. His education, interrupted by some years' service in the Confederate army during the civil war, was at private schools, the University of Alabama, and the University of Virginia. He studied law at the last-named institution, graduating in 1868, with the degree of B.L. The same year he removed to St. Louis, Mo., and began the practice of the law. He was attorney for the St. Louis Board of Police Commissioners from 1873 to 1877; attorney for the Missouri insurance department 1881 to 1889; member of the general assembly of Missouri, and chairman of the house committee on insurance 1888; and superintendent of the state insurance department from March, 1889, to April, 1893. At the expiration of his term, as superintendent, Col. Ellerbe interested himself in the organization of the Union Casualty and Surety Company of St. Louis, and was elected its president and manager, April, 1893.

Ellerbee, W. H., comptroller-general of South Carolina, having supervision of insurance, was born at Marion, S. C., in 1836. His vocation is that of a planter. He was elected to his present office in 1890.

Ellis, George, actuary of the Travelers insurance company of Hartford, was born in that city in September, 1843. He entered the navy in 1863 and served through the remainder of the civil war, and from 1866 to 1872 he engaged in railroad civil engineering in the northwestern states. He was appointed actuary of the Travelers in June, 1874.

Elizabeth Mutual Insurance Company of Elizabeth, N. J., which was organized in 1812, was dissolved in January, 1898, and its risks of \$2,500,000 were transferred to the German-American insurance company of New York.

Empire City Fire Insurance Company, New York city. Organized 1850; capital, \$200,000. L. Murray, Jr., president, D. J. Burtis, secretary.

Endowment Assessment Orders. The downfall of the Iron Hall, the largest and most pretentious of the endowment orders, in the autumn of 1892, precipitated the ruin of the remainder. The relentless war waged upon the Massachusetts concerns by Insurance Commissioner Merrill resulted in the overthrow of the entire business in the state which had been pre-eminent in giving it birth and vogue. The final blow was given when on July 14, 1893, the attorney-general of Massachusetts filed bills for the dissolution of the last six of the orders, which originally numbered fifty-six. On July 27 the Supreme

Court of the state appointed Henry A. Wyman, receiver of the American Friendly Society, American Mutual Relief Association, National Fraternal and Beneficial Union and the Order of Franklin. James Milligan of Everett was appointed receiver of the Abraham Lincoln Benefit Association at the request of the certificate holders. The Order of Equity, one of the orders on the final list presented to the attorney-general, had quietly gone into a receiver's hands some weeks before, but the fact had not been officially transmitted to the insurance commissioner.

Engalitcheff, Nicholas W., Wisconsin state agent of the Union Casualty and Surety company of St. Louis, and Illinois state agent of the Fidelity and Casualty company of New York, is a native of St. Petersburg, Russia, where he was born February 11, 1867, and is the son of Prince Vladimir and Princess Martha Engalitcheff. He was liberally educated in his own country, Germany, France, and England, and after serving as an officer in the Russian Empress' body guard regiment of Cuirassiers, he came to this country three years ago. Prince Engalitcheff has been making rapid progress since his arrival. He has been successively cashier for the Standard Oil company at Yonkers, N. Y., and resident manager for the late American Casualty, at St. Louis; in 1893 he removed to Milwaukee to take the state agency for the Union Casualty and Surety, and in February, 1894, received the appointment of Illinois state agent of the Fidelity and Casualty.

Engineers, Fire, National Association of. [See National Association of Fire Engineers.]

English, Joel L., secretary of the Ætna Life insurance company, is a native of Woodstock, Vt. In 1867 he entered the Hartford office of the Ætna Life as a clerk, and his entire business life has been passed there. He was appointed secretary in February, 1872.

Equitable Fire and Marine Insurance Company, Providence, R. I. Organized 1859; capital, \$300,000. F. W. Arnold, president, J. E. Tillinghast, secretary.

Equitable Insurance Company, Nashville, Tenn. Organized 1869; capital, \$150,000. A. G. Adams, president, J. O. Treanor, secretary.

Equitable Life Assurance Society, The, of the United States. Organized July 25, 1859, under the act of 1853, which required a capital stock of not less than one hundred thousand dollars. The capital was fixed at that amount, limiting dividends upon the stock to three and a half per cent. semi-annually, which was then the legal rate in New York. All profits beyond this are by the charter divided to policy-holders.

Original officers: President, William C. Alexander; Vice-President, Henry B. Hyde; Secretary, E. P. Williams; Actuary, George W. Phillips. Principal officers at the present time: President, Henry B. Hyde; Vice-President, James W. Alexander; Foreign Vice-President, E. W. Scott; Second Vice-President, Samuel Borrowe; Third Vice-President, Gage E. Tarbell; Actuary, George W. Phillips; Comptroller, Thomas D. Jordan; Secretary, W. Alexander.

TABLE SHOWING GROWTH OF THE EQUITABLE FROM ORGANIZATION TO THE PRESENT TIME.

Year.	Assets.	Surplus.	Total Income.	Number of Policies.	Assurance in Force.
1859	\$117,102	\$56,154	\$23,737	268	\$1,144,000
1860	162,618	106,174	71,071	771	2,641,500
1861	210,636	119,836	108,430	1,188	3,070,000
1862	324,013	156,985	181,379	1,994	5,500,100
1863	584,714	258,331	306,061	3,272	9,260,450
1864	1,126,881	515,811	579,080	5,567	16,564,700
1865	1,586,524	* 805,704	971,648	8,097	27,507,739
1866	3,077,768	861,341	1,807,296	13,396	50,764,881
1867	5,125,423	† 382,663	3,247,033	30,511	82,571,120
1868	7,731,077	350,928	4,840,157	27,666	112,568,213
1869	10,510,824	319,755	6,268,393	33,478	184,232,861
1870	13,236,025	408,494	7,009,344	36,340	143,970,984
1871	16,174,825	787,874	7,608,851	38,627	154,331,143
1872	19,695,053	1,228,529	8,411,144	43,135	171,443,351
1873	22,972,252	1,549,746	9,796,048	47,288	184,252,130
1874	25,981,757	2,003,331	9,647,317	48,130	181,029,000
1875	29,039,090	2,602,805	9,571,886	48,700	178,632,656
1876	31,734,934	3,426,955	9,242,542	48,736	173,060,690
1877	33,530,655	4,105,008	8,921,028	46,749	160,831,416
1878	35,454,092	4,742,531	8,217,943	46,383	157,737,356
1879	37,366,842	5,560,385	8,347,081	43,048	162,357,715
1880	41,108,602	6,967,855	8,735,699	53,272	177,597,708
1881	44,306,542	7,476,729	10,083,505	53,112	200,670,019
1882	48,025,751	8,078,495	11,379,171	65,680	222,629,630
1883	53,030,532	9,115,969	13,470,572	75,196	275,160,588
1884	58,161,926	10,463,617	15,003,490	83,699	309,409,171
1885	66,553,857	13,862,239	16,590,053	96,872	357,339,246
1886	75,510,473	16,355,876	19,873,733	110,292	411,779,096
1887	84,378,905	18,104,255	23,240,849	129,454	483,029,523
1888	95,042,928	20,794,715	26,958,978	143,405	549,216,126
1889	107,150,309	22,821,074	30,393,238	170,666	631,016,666
1890	119,243,744	23,740,447	35,086,683	197,825	730,693,473
1891	136,198,518	27,792,990	39,054,944	230,424	804,394,557
1892	153,060,052	31,189,815	40,286,237	251,999	850,962,245
1893	169,056,399	32,366,750	42,022,606	273,435	932,533,577

* Quinquennial dividend paid in 1865. † Surplus on 4 per cent. basis after 1866.

At the beginning of 1893 this company issued a policy on the free tontine plan, its principal sum to be paid in either 20, 25, or 30 annual installments. August 30, 1893, Third Vice-President E. W. Scott was elected foreign vice-president, and Gage E. Tarbell, for some time the company's Chicago manager, was elected third vice-president, and placed in charge of the agency business in the United States. Among the new directors chosen this year was Frank Thomson, first vice-president of the Pennsylvania railroad. Daniel C. Lyon, a valued attache of the New York office, died October 6, 1893, aged 37 years. On March 6, the cornerstone of the company's great building at Melbourne, Australia, was laid with appropriate ceremonies, by the Colonial premier, Mr. Patterson. Many distinguished public men and citizens participated. In consequence of hostile legislation against foreign companies by Mexico, the Equitable ceased taking new business in that country in January, 1893. It entered the South African Republic in October, 1893, depositing the requisite \$50,000 with the government.

In February, 1893, a confidential circular letter having been issued by George F. Johnson, one of the local managers for the New York metropolitan district, offering extraordinary rates to brokers for business (such as 80 per cent. on twenty-year tontine and bond policies of \$5,000 and over; 75 per cent. on fifteen-years policies, and 65 per cent. on ten-years policies of the same character and amount), the company in a circular to managers and agents repudiated Mr. Johnson's action and said:

The officers have expressed their disapproval of the terms offered and the manner in which they were promulgated, and will not ratify any such arrangements or permit such practices to be continued. The manager in question has complied with our wishes and discontinued the objectionable course. In order to prevent the recurrence of such acts, the following rule is hereby promulgated as a regular rule of the society, referred to in our contracts with managers and general agents:

"All managers, general agents, and agents of the metropolitan district are hereby prohibited from making contracts entitling agents to excessive brokerage; and no agreement, circular letter, or other printed document, relating to the business of the society, shall be issued by any manager, general agent, agent, or other representative, unless it shall have been first submitted to one of the executive officers and received his approval in advance."

In October, 1893, W. J. Madden, one of the company's managers for the Metropolitan district, wrote and published the following letter of sympathy for C. M. Ward, an agent of the New York life (which see) who had been dismissed by President McCall for boasting that he gave rebates to policy-holders whose applications he secured:

C. M. WARD, Esq.

DEAR SIR—I noticed this morning your letter, dated October 11, in *The Weekly Underwriter*, admitting that you rebated. As the one responsible for your entering the field of life insurance, I cannot but congratulate you on what I consider a manly course, and frank admission to giving a part of your commission away to the insured, in order to secure new business.

Out of, say, one thousand life insurance agents in New York city, there are nine hundred who practice to a certain extent the giving away a part of their commissions. The other one hundred do not, as a rule, do enough business to be considered worthy of comment. Practical experience teaches us, at the present time, it is impossible for any agent to write and deliver in New York city, in one year, say, \$400,000 of new business, without parting with some of their commission, and the companies themselves encourage it in order to secure the business, and they alone are responsible. If, however, the president of the New York Life will have the moral courage to continue in his efforts to stop it, we may all have a fair chance in the distant future. Yours truly,

W. J. MADDEN.

The above called forth the following prompt notice from the company:

W. J. MADDEN, Esq.,
Office.

NEW YORK, October 30, 1893.

DEAR SIR—In consequence of your expressed views with regard to rebating, you are hereby given thirty days' notice of termination of your contract with this society, dated February 3, 1893, without prejudice to any claims of the society against you for any moneys due or to become due. Yours truly,

FRANK H. BALLARD, *Supt. of Agencies.*

Equitable Life Insurance Company, Des Moines, Iowa. Organized 1867; capital, \$100,000. F. M. Hubble, president, J. C. Cummings, secretary.

Equitable Marine Insurance Company, Provincetown, Mass. Organized 1845; capital, \$50,000. L. N. Paine, president, L. Nickerson, secretary.

Eureka Fire and Marine Insurance Company, Cincinnati, Ohio. Organized 1864; capital, \$100,000. F. A. Rothier, president, A. Benus, secretary.

Evans, Henry, vice-president of the Continental insurance company of New York, was born at Houston, Texas, April 14, 1860. Some time after the close of the war he went to New York, where he was educated, finally leaving Columbia College School of Mines to enter the service of the Continental in March, 1878, as a junior clerk. In January, 1880, he left the company to learn the other side of the fire insurance business in the city brokerage office of T. B. Nutting, Jr. President Hope recalled him to the Continental in October, and for several years he worked at most of the desks in the office connected with the agency department. He succeeded the late Mr. Townsend as secretary of the agency department May 10, 1888, was elected second vice-president, retaining the agency department in 1889, and vice-president January 14, 1893. Since Mr. Evans has been an officer of the company he has done a great deal of field work for it all over the United States.

Exchange Fire Insurance Company of New York, which reinsured its risks in the Lancashire of England in September, 1891, resumed business in February, 1892. It went out of business a second time in May, 1893, having been badly injured in the Boston fire of March 10. An examination by the New York insurance department revealed an impairment of about forty per cent. or \$80,000.

Evansville Insurance Company, Evansville, Ind. Organized 1889; capital, \$250,000. D. J. Mackey, president, H. S. Bennett, secretary.

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Fackler, David Parks, actuary, was born in Virginia, April 4, 1841, and is a great grandson of a revolutionary officer of that state. He removed with his parents to New York in 1844, and having completed his collegiate career in 1859, entered the office of the Mutual Life, where he remained until 1865, when he resigned to become consulting actuary for a number of companies. He suggested the principle on which the contribution distribution plan was based, and aided Mr. Sheppard Homans in its application. He was one of the organizers of the Actuarial Society of America and its president from 1891 to 1893. Mr. Fackler has written much on insurance subjects and is a frequent contributor to the periodical press.

Factors Insurance Company, Memphis, Tenn. Organized 1881; capital, \$90,000. N. Fontaine, president, J. E. Beasley, secretary.

Factory Insurance Association. This organization in the eastern and middle states is composed of the *Ætna*, Germania Fire, German-American, Hanover Fire, Lancashire, Liverpool and London and Globe, Merchants of Newark, National Fire of Connecticut, Niagara, Norwich Union, Phenix, Phoenix of Hartford, Providence-Washington, Queen, Sun of London, Continental, London and Lancashire, and the Insurance Company of North America. At the annual meeting at Hartford, Conn., April 20, 1893, George P. Sheldon of the Phenix was re-elected president, and J. F. Dudley, secretary.

Factory Insurance Association, Western. [See Western Factory Insurance Association.]

Failures of Fire Insurance Companies in 1893. [See Reinsured and Failed Fire Insurance Companies; also Mutual Insurance Companies.]

Farmers and Merchants Insurance Company, Lincoln, Neb. Organized, 1885; capital, \$100,000. D. E. Thompson, president; S. J. Alexander, secretary.

Farmers Fire Insurance Company, Cedar Rapids, Iowa. Organized, 1860; capital, \$100,000. J. H. Smith, president; J. B. Henderson, secretary.

Farnesworth, E. D., Pacific coast fire underwriter. [See Death Roll.]

Farragut Fire Insurance Company, New York city. Organized, 1872; capital, \$200,000. J. E. Leffingwell, president; S. Darbee, secretary.

Faymonville, Bernard, second vice-president and secretary of the Fireman's Fund insurance company of San Francisco, was born in a suburb of Chicago, Ill., and passed his early years on an Illinois farm. He went into a real estate and insurance office in Chicago in 1874, and in 1877 migrated to California, settling at Fresno, where he secured the local agency of forty-three insurance companies. He was appointed a special agent by the Fireman's Fund in 1881, assistant secretary in 1887, its secretary in 1890, and its second vice-president in 1893.

Ferguson, Charles H., general agent of The Mutual Life insurance company of New York for Illinois, was born at Oswego, N. Y., in 1846. In early youth he was employed in the crockery business at Milwaukee, Wis., and went to the war as a member of the 89th Wisconsin volunteers. When he returned, he was for some time with the Chicago, Milwaukee & St. Paul Railway, and in 1870 he entered the service of the Mutual Life as a solicitor. He was appointed cashier at the Chicago office of the company in June, 1876, and in 1883 became the Chicago local agent, and in 1887 the general agent for Illinois. Mr. Ferguson has been a member of the executive committee of the National Association of Life Underwriters since its organization, and was elected president of the association at its annual meeting in 1893.

Ferry, Dexter M., president of the Standard Life and Accident insurance company of Detroit, was born at Lowville, Lewis county, N. Y., in 1833. He was a farmer's boy, until in 1852 he went to Detroit, and found employment in a book store. In 1856 he entered the seed business in the same city as a junior partner, and is now its head, the company being one of the largest of its kind in the world. He was one of the founders of the Standard in 1884, and has been its president from the beginning, and is also vice-president of the Michigan Fire and Marine insurance company.

Fidelity and Casualty Company, The, was organized in 1876 with a capital of \$100,000, since increased to \$250,000. The charter permits Fidelity, Plate Glass, Steam Boiler, and Accident insurance, and the insurance of "any contingent event whatever, life, fire, and marine risks excepted, which may be the subject of legitimate insurance." The business of the company up to 1892 was confined to the specified departments, but in 1892 it entered upon the business of Employer's Liability. The company thus occupies a novel position in insurance both on account of the breadth of its charter and the variety and scope of the insurance undertaken. The following table of premium receipts will give an idea of the relative importance of its different classes of business:

Year.	Fidelity. Premiums.	Accident. Premiums.	Plate Glass. Premiums.	Steam Boiler. Premiums.	Employers. Premiums.
1898	\$285,256	\$810,691	\$252,282	\$174,989	\$748,958

The following table shows the business and condition of the company at the end of 1898:

Year.	Capital.	Assets.	Premium Receipts.	Losses.	Amount of Insurance.
1898	\$250,000	\$2,086,756	\$2,242,946	\$895,487	\$333,188,422

Each branch of the business is under the immediate direction of a Superintendent, and the accounts of each branch or department are separately kept and stated, the object being to supervise and control each department as carefully as if the Company had no other department, and to make each department entirely self-supporting. No policy is issued covering more than one kind of hazard. The great success of the Company is believed to be due to the careful observance of this system, and to the conservative methods of the management generally.

The present officers of the company are: Geo. F. Seward, President, Rob't J. Hillas, Treasurer and Secretary, Edw. L. Shaw, Assistant Secretary.

The directors are: Geo. S. Coe, Pres. Am. Exchange Nat'l Bank; Wm. P. Dixon, Miller, Peckham & Dixon; A. B. Hull, Retired Merchant; H. A. Hurlbut, Retired Merchant; W. G. Low, Counselor at Law; J. Rogers Maxwell, Pres. Central R. R. of N. J.; J. G. McCullough, N. Y.; L. E. & W. R. R.; Thos. S. Moore, Counselor at Law; J. H. Millard, Pres. Omaha National Bank; Alexander E. Orr, Retired Merchant; John L. Riker, of J. L. & D. S. Riker; J. S. T. Stranahan, Pres. Atlantic Dock Co.; Geo. G. Williams, Pres. Chemical Nat'l Bank; Geo. F. Seward, President.

Fidelity Fire and Marine Insurance Company, Cincinnati, Ohio. Organized, 1883; capital, \$150,000. E. N. Brookfield, president; H. Emerson, secretary.

Fidelity Mutual Life Association of Philadelphia, Pa., was incorporated under the laws of Pennsylvania in 1878. The founder of the association, L. G. Fouse, is on principle opposed to the net valuation system imposed by what is commonly known as the "Legal Reserve Law." This association was, therefore, organized under later laws, which, while avoiding technical liability and affording greater freedom in the adoption of plans, are, it is claimed, more strict and stringent in the matter of accountability than the "Legal Reserve Laws." The "Fouse Plans," adopted and operated by this association, "are adjusted in conformity with, and by, past insurance experience. Instead of using the l_x and d_x of one of the standard mortality tables as the basis of the premiums and policy values, which must be done under the Legal Reserve Law, the $\lambda_{(a)m}$ and $\delta_{(a)m}$ are taken. The distinction between the former and the latter is that the former assumes that death is the only way out of an insurance company, which experience proves to be untrue, while the latter assumes nothing, but is based on fact. The symbol $\delta_{(a)m}$ represents the decrement—that is to say, the deaths and lapses of past insurance experience."

The principle involved in the assessment idea is that the rate to be paid by the insured shall be named by the association's authority or by its officers, rather than fixed by law. Under the old system, or Legal Reserve, the net premiums and the policy values are fixed by law. This not only makes the premium high, but exposes the insured to technical hazards arising from depreciation in the value of securities, reduction in the rate of interest, variation in mortality, etc. Under the improved method adopted by the Fidelity, the premiums are nearly one-third less, and the policy values, after the eighth policy year, become correspondingly greater than under the old system.

The practical effect of the improved method is to favor persisting members, not only by way of reducing the premiums to be paid, but also by enhancing the policy values in the later policy years at the expense of the earlier years, when lapses for the most part occur. No valuation is made as a test of solvency, but it is done quinquennially to determine the sufficiency of the premiums paid. If the decrement experienced by this company should differ materially in the course of five years from that of past insurance experience, it would result either in a surplus or a deficiency. If the former it would be credited to the members under the compound bonus system in proportion to their respective interests; and if the latter, it would be charged.

If charged, a member will be given a statement of his policy account and notice of the amount due, which he is privileged to pay within thirty days; or, if not paid, it will remain as a charge against the policy, and, together with interest at the rate of six per cent. per annum, will be deducted therefrom when it becomes a claim. This feature renders the security absolute, because the resources are flexible, and, therefore, adjusted to the needs of the company. Abuse of the flexible resources is prohibited by limiting the expense of management in the policy contracts. Each member contributes, after the

first policy year, the uniform sum of \$4 per \$1,000 insurance, regardless of age, for expenses of management; and all other payments made by him are a trust for the discharge of policy claims, and must be so applied. The objects for which payments are made are expressly stipulated and set forth in the policy contract; so much for expense; so much for current mortality; and so much for the Equation Fund, the purpose of which is to level up the cost of the insurance during the term for which the policy is written.

The Fidelity is licensed in thirty-nine states. Its officers are L. G. Fouse, president; O. C. Bosbyshell, vice-president; W. S. Campbell, attorney and secretary; Arthur Thacher, treasurer; S. C. Bolling, superintendent of agents. The growth and progress of the association is illustrated by the following table:

Year.	Insurance in Force.	Surplus Fund.	Losses and Claims Paid.
1879	\$1,382,000.00	\$2,749.40	\$135.94
1880	3,002,000.00	8,472.90	13,749.92
1881	3,868,500.00	15,116.17	21,336.99
1882	5,641,500.00	19,469.54	29,795.76
1883	6,553,000.00	25,121.21	58,111.46
1884	7,445,000.00	35,590.76	51,132.90
1885	9,765,500.00	47,700.08	70,056.98
1886	12,217,500.00	66,155.71	97,457.99
1887	15,431,000.00	107,610.52	122,173.60
1888	20,109,500.00	159,260.68	126,469.02
1889	23,790,000.00	259,339.62	177,551.13
1890	26,949,750.00	342,837.35	303,707.14
1891	33,579,750.00	470,704.74	290,745.07
1892	41,430,950.00	613,756.31	370,704.95
1893	46,385,350.00	815,419.24	358,016.69

Field, George P., of Scull & Field, managers of the Royal insurance company for New England, was born at Searsmont, Me., October 17, 1844. He was clerk in his father's agency at Belfast for several years. In 1866 he became assistant secretary of a local company at Bangor and later moved to Worcester and became secretary of the First National Fire. In 1873 he went to Boston as special agent of the Royal, under Foster & Scull. There he was successively made general agent and superintendent of agencies, and finally a member of the firm in 1886. The firm at present is Scull & Field, and it also represents the Insurance Company of North America, the American Fire, and the Pennsylvania Fire of Philadelphia, at Boston. Mr. Field was president of the New England Insurance Exchange in 1885; chairman of the Bureau of United Inspection from 1888 to 1893, and president of the Boston Protective Department during the same years.

Field Men Appointed in 1893. [See Agents, General.]

Finley, Leonard Matthews, president of the Sun Mutual insurance company of New Orleans, was born in that city September 6, 1846. He was educated in the public schools and at the University of Louisiana, receiving from the latter the degree of B.L. He entered the service of the Sun Mutual in 1866, at the age of twenty years, and has filled every position in it from expiration clerk to president. He

was appointed in August, 1893, Southern States manager for the Palatine of Manchester. Mr. Finley has occupied many positions of honor and trust in New Orleans; among them those of director of the board of trade and the Canal bank, administrator of the Tulane Education Fund, and president of the Louisiana Club.

Fire Association of Philadelphia. The Fire Association, as an insurance company, was not so much an organization as a growth from the volunteer fire department of the city. Its fire insurance business was conducted for the purpose of supporting the organization, and the apparatus and property of the fire companies were pledged as security for their policies, as well as the personal credit of the trustees. A charter was granted the Fire Association in 1820, and it was not until 1832 that the legislature so amended the charter as to relieve the trustees from personal liability. It is probably the only proprietary company in existence which began business without a dollar of capital paid in or subscribed. The business was purely a local one until 1838, when the charter was so amended as to permit the association to transact a general insurance business. When in 1870 the city established a paid fire department, the Fire Association became a stock company, with a capital of \$500,000, and its stock was distributed among the forty-eight companies comprising the association, and either divided among the members or sold for their benefit. William T. Butler, for many years secretary of the association, was elected president of the company in 1872. He was succeeded by Mr. A. Loudon Snowden in 1879, and he by Mr. Jesse Lightfoot in 1883. In February, 1884, Mr. E. C. Irvin was elected vice-president, and in 1891 he succeeded Mr. Lightfoot as president. Mr. B. T. Herkness was elected secretary in 1890. The association has received in premiums, since its organization in 1820, \$32,766,470, and has paid in losses \$19,345,850. The following is a summary of its statement of December 31, 1893:

ASSETS.		
Real estate and mortgages, with accrued interest,		\$1,929,300
Stocks and bonds,		2,287,710
Collateral loans,		82,450
Interest due and accrued,		31,247
Cash in office and banks,		253,425
Premiums in course of collection,		457,958
Miscellaneous items,		9,637
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		\$5,056,721
LIABILITIES.		
Unpaid losses and claims,		\$359,687
Unearned premiums,		1,617,175
Reclaimable under perpetual policies,		1,996,292
Other miscellaneous liabilities,		178,664
		<hr/>
		\$4,051,798
Capital,		500,000
Surplus,		504,928

The premium receipts in 1898 were \$2,118,177. The directors are Elihu C. Irvin, Theo. H. Conderman, Samuel H. Reed, James Whitaker, John D. Ruoff, James Butterworth, Howard A. Stevenson, John McKinney, William Muir, Isaac S. Sharp, William L. Boswell, Gideon Clark, Isaac Porter.

Fire Engineers, National Association of. [See National Association of Fire Engineers.]

Fire Insurance: Financial condition and business of the principal agency companies doing business in the United States in 1892 and 1893. Comparative statement. [See Tables in Appendix.]

Fire Insurance Companies Failed in 1893. [See Reinsured and Failed Companies, also Mutual Fire Insurance Companies.]

Fire Insurance Company of the County of Philadelphia, Philadelphia, Pa. Organized 1832; capital, \$400,000. C. R. Peck, president, E. A. Law, secretary.

Fire Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Fire Insurance Policy. [See Policy, Standard Fire, also other Policy forms.]

Fire Insurance Results in 1893. While fires were more numerous in 1893 and insurance losses greater than in any year since that of the great Boston fire, there was an advance in rates in many localities, though the advance was not general. There was a continuance of the application of the co-insurance clause and the universal mercantile schedule, and a further enforcement of the rule of reduced commissions to agents. The results of these reforms were expected to be seen in 1894. The year 1893 was unprofitable in fire underwriting.

The following general statement of the business of the year 1893 was compiled from the tabular matter accompanying the address of the president of the National Board of Fire Underwriters at the annual meeting of the board in May, 1894. The national board statistics cover the business of 244 joint stock American and foreign companies, and are therefore the most extensive prepared:

AMERICAN AND FOREIGN COMPANIES.

Number of companies,	244
Fire risks written,	\$15,566,786,643
Fire premiums received,	134,964,262
Fire losses paid,	90,344,076
Fire and inland premiums received,	140,806,393
Fire and inland expenses paid,	49,063,150
Per cent. fire losses to fire premiums,	66.93
Per cent. fire and inland expenses paid to premiums received,	34.84
Per cent. fire losses to fire risks written,	.5904
Average rate of fire premium on each \$100 of fire risks written,	.8671

AMERICAN COMPANIES ONLY.

Number of companies,	230
Capital,	\$66,581,610
Dividends paid in 1893,	6,373,392
Percent. of dividends to capital,	9.53

The following general statement of the fire insurance business of 1892 and 1893 is compiled from the New York fire insurance report for 1894. The statistics cover practically all the principal joint stock companies doing business in the United States:

FIRE INSURANCE BUSINESS ONLY.

	1892.	1893.
Number of companies,	130	127
Assets (not including assets held abroad),	\$232,345,090	\$228,523,514
Liabilities (excepting scrip and capital),	120,667,589	126,577,561
Capital (including foreign deposit capital),	57,085,083	56,068,075
Surplus,	54,702,696	45,711,733
Premiums received,	124,066,350	127,958,537
Total receipts,	183,308,024	187,367,945
Losses paid,	78,334,159	87,943,433
Dividends paid (American companies only),	5,474,473	5,346,668
Total disbursements,	127,450,860	187,907,165
Amount of risks in force,	16,795,821,066	17,006,159,963

Fire Insurance Statistics, Census Report of. [See Insurance Statistics, Census Report.]

Fireman's Fund Insurance Company of San Francisco. Organized May 1, 1863. Its present officers are, D. J. Staples, president; W. J. Dutton, vice-president; Bernard Faymonville, 2d vice-president and secretary; J. B. Levison, marine secretary; Louis Weinmann, assistant secretary; Stephen D. Ives, general agent. Its capital was originally \$200,000, increased in 1865 to \$500,000. In the Chicago and Boston fires the company paid about three-quarters of a million of dollars, at which time its capital was temporarily reduced to \$300,000, but increased in 1880 to \$750,000, and again increased in 1886 to \$1,000,000, at which figure it now stands. Its assets January 1, 1894, were \$3,111,490, with a re-insurance reserve of \$1,143,458, and a net surplus of \$733,068. This company is the largest American company organized west of New York, in capital, assets, surplus, and income, and does the largest business on the Pacific coast (its home field) of any company operating there, American or foreign. Besides its Pacific coast department, which reports to its home office, it has a central department with headquarters at Chicago, where it is represented by Thomas S. Chard, who has looked after the company's interests in his field for the past twenty-two years. Its eastern department reports to Charles W. Kellogg, manager, at Boston, Mr. Kellogg having represented the company in that field since the department was formed, nine years ago.

Firemen's Insurance Company, Baltimore, Md. Organized 1825; capital, \$378,000. F. E. S. Wolfe, president, H. L. Riall, secretary.

Firemen's Fire Insurance Company, Boston, Mass. Organized 1872; capital, \$400,000. T. W. Tucker, president, H. C. Short, secretary.

Firemen's Insurance Company, Chicago, Ill. Organized 1867; capital, \$250,000. G. F. Harding, president, A. C. Collins, secretary.

Firemen's Insurance Company, Newark, N. J. Organized 1855; capital, \$600,000. J. H. Kase, president, C. Colyer, secretary.

Fire Patrols, Association of Superintendents of. [See Association of Superintendents.]

Fire Patrols, Protective Departments, and Salvage Corps. The fire patrols of the United States are a monument to the enlightened self interest of the fire underwriters. They have made them what

they are, and, in nearly all cases, they support them. The interest that they have in the preservation of property is certainly a great incentive toward efficiency, and it is probable that, no matter whether city governments undertake the control and maintenance of the salvage or not, insurance companies are likely to augment any action of cities toward the preservation of property from fire loss to the fullest extent. New York city was the pioneer in these organizations. In 1839, a number of fire underwriters of New York established a society that was known as the "Fire Police." Although it had no charter the society was recognized by the city authorities as a useful institution, having for its function the protection of property, and in cases of fire its members were given certain police powers. The efficiency of the municipal police, however, soon rendered this part of their activity less important than the protection of property against damage by the element, and they then gradually became known as the "Insurance Patrol." The act of May 9, 1867, incorporating the New York Board of Fire Underwriters, gave that organization the power to establish the present efficient fire patrol of the city of New York.

These organizations exist in the cities of Albany and Auburn, N. Y., Baltimore, Boston, Cincinnati, Chicago, Dayton, O., Denver, Grand Rapids, Kansas City, Louisville, Lowell, Memphis, Milwaukee, Mobile, Newark, N. J., New Orleans, New York, Omaha, Philadelphia, Providence, Reading, Pa., Rochester, San Francisco, St. Louis, and Worcester. They are established by law, and, as a rule, are maintained and controlled by the local organizations of fire underwriters. [See Baltimore Fire Insurance Salvage Corps, Boston Protective Department, New York Fire Patrol, Association of Superintendents and Captains of Fire Patrol.]

Fire Prevention, Schools to Teach. In April, 1893, Albert A. Pope of Boston wrote and distributed a brochure in which he advocated the establishment of schools or colleges in large cities to teach scientific methods for the prevention and extinguishment of fires. Two of the greatest economic questions now before the people were, Mr. Pope said, the improvement of our roads and the prevention of destructive conflagrations. He said :

In such a college a course of instruction should be devoted to that which relates to the prevention of fires and the best methods and materials of construction of fire-proof buildings. Particular attention should be given to the study of fire-escapes and methods and appliances for removing persons from burning buildings. Then the student should be informed as to the best apparatus to be placed in buildings and used before the engines arrive. Students should be taught the chemistry of fires and how to scientifically fight conflagrations. Instruction should also be given in explosives and in the proper methods of blowing up buildings, and in every way students taught so that they may be competent to serve as heads of fire departments and instruct subordinates. Such a college should be conducted under discipline similar to West Point, and all fire departments should be semi-military in their character. I am of the opinion that firemen should be enlisted in the service for a term of years in a similar manner as men are enlisted in the army, and in event of disability or death the city should provide pensions, in like manner as pensions are now granted by the government for military services.

Fires, Investigation of Causes of, by the Coroner Plan. At the annual meeting of the Fire Underwriters' Association of the Northwest, at Chicago, October 8, 1891, Mr. C. C. Hine presented his plan of fire inquests by coroners as follows:

In the prosecution of this scheme it will not be necessary to create new offices and additional expenses, but merely to enlarge the powers and the field of duty of the coroner now in office. The law must compel him to examine every fire, large or small, in any sort of property burned within his jurisdiction, for the purpose of ascertaining its origin and cause. He must have the same powers as in cases of death, to impanel juries, to enter premises, to appoint assistants, and to do or cause to be done such things as may be necessary to ascertain the causes of fire. He must make a full report of each case to the county clerk, or some other county officer, and monthly or annually, to report to the auditor of state, who shall collate and publish the fire statistics so acquired, particularly in regard to the causes of fires that might have been avoided by better police, better building or otherwise, to the end that property may be saved, and the future fire-waste diminished.

In cities where there are fire marshals or other officers charged with duties in connection with fires, it must be compulsory that they investigate every fire for the ascertainment of its origin. If it were known that every fire was to be officially investigated for the express purpose of ascertaining its origin; that a public officer had power to enter upon and examine premises, empanel juries, send for persons and papers, examine witnesses under oath, and that he would do it, incendiary fires would be diminished, if they did not practically cease.

Although bills embodying the features of this plan were introduced in several legislatures (in those of Arkansas, New York, Michigan, and Texas in 1893) none have yet been enacted into laws. Commissioner Hollingsworth of Texas made a special effort to secure the adoption of a law in that state, and the heads of a number of insurance departments have earnestly advocated it in their annual reports.

Fires in Principal Cities in 1893, Statistics of: The following table, exhibiting number of fires and insurance thereon in principal cities of the United States in 1893, was compiled from a statement prepared by the committee on statistics of the National Board of Fire Underwriters:

CITIES.	Total Number of Fires.	Total Loss Thereon.	Total Insurance Thereon.	Total Insurance Loss Thereon.	No. of Fires to 1,000 Pop.
Alabama, Birmingham, . . .	163	\$55,835	\$127,550	.....	4.05
" Mobile, . . .	90	.....	176,550	\$32,978	2.25
" Montgomery, . . .	55	24,205	.....	.....	2.20
Arkansas, Little Rock, . . .	78	47,183	275,540	47,183	3.47
California, Oakland, . . .	122	136,438	.....	.....	2.08
" San Francisco, . . .	555	1,106,806	4,284,481	\$78,850	1.85
Connecticut, Bridgeport, . . .	64	.....	735,320	56,083	.....
" Meriden, . . .	37	6,873	63,250	.....	1.45
" New Haven, . . .	265	210,592	1,068,083	158,702	2.85
" Waterbury, . . .	29	113,901	.....	107,801	.87
D. C., Washington, . . .	537	338,771	.....	200,233	2.07
Florida, Jacksonville, . . .	93	38,794	244,300	38,794	4.65
Georgia, Atlanta, . . .	269	96,234	1,125,345	91,541	2.71
" Augusta, . . .	104	26,867	54,440	19,812	2.36
" Columbus, . . .	65	37,055	298,124	34,530	3.25
" Savannah, . . .	168	172,986	975,400	161,623	2.85
Illinois, Chicago, . . .	5,294	3,149,590	31,320,921	3,679,697	3.27
" Joliet, . . .	78	27,335	100,651	27,335	2.60
" Peoria, . . .	.....	.....	.....	206,323	.....
" Quincy, . . .	152	.....	.....	.....	4.00
" Rockford, . . .	118	35,590	281,600	33,565	3.76
" Springfield, . . .	81	38,812	117,502	20,948	2.31
Indiana, Evansville, . . .	214	130,000	11,500,000	111,522	3.80
" Indianapolis, . . .	460	164,106	1,755,900	.....	3.19
" New Albany, . . .	108	.....	45,633	.....	4.70
" Terre Haute, . . .	155	.....	371,600	68,000	4.43

CITIES.	Total Number of Fires.	Total Loss Thereon.	Total Insurance Thereon.	Total Insurance Loss Thereon.	No. of Fires to 1,000 Pop.
Iowa, Burlington, . . .	106	\$11,330	\$112,000	.....	4.60
" Council Bluffs, . . .	93	27,137	159,730	.....	3.72
" Davenport, . . .	102	41,348	489,130	\$33,292	3.40
" Des Moines, . . .	183	95,863	474,120	.....	2.61
" Dubuque, . . .	51	8,000	.....	.....	1.28
" Sioux City, . . .	165	109,197	1,291,075	66,410	4.12
Kansas, Kansas City, . . .	186	88,627	163,430	66,980	4.17
" Leavenworth, . . .	99	31,355	215,003	30,865	4.50
" Topeka, . . .	118	33,323	237,545	21,669	2.95
Kentucky, Covington, . . .	49	506,063	524,135	423,405	1.09
" Louisville, . . .	243	1,064,440	2,437,231	965,754	1.21
" Newport, . . .	39	9,613	47,850	8,283	1.04
Louisiana, New Orleans, . . .	324	1,079,426	2,941,978	651,895	1.22
Maine, Bangor, . . .	64	17,912	112,806	17,912	3.05
" Portland, . . .	135	110,591	480,071	.....	3.38
Maryland, Baltimore, . . .	1,144	1,147,522	5,339,765	985,512	2.38
Massachusetts, Boston, . . .	1,167	5,013,720	18,462,944	4,651,922	2.60
" Brockton, . . .	82	72,705	842,745	61,927	2.65
" Cambridge, . . .	206	128,052	485,056	108,718	2.58
" Chelsea, . . .	112	44,395	228,250	31,283	3.73
" Fall River, . . .	126	284,279	4,073,064	284,279	1.40
" Fitchburg, . . .	47	8,653	54,289	7,411	1.62
" Holyoke, . . .	102	37,179	832,382	34,066	2.55
" Lawrence, . . .	107	22,632	209,764	20,462	2.14
" Lowell, . . .	309	91,547	537,990	87,402	3.63
" Lynn, . . .	246	163,360	755,925	144,606	4.10
" New Bedford, . . .	109	94,516	231,375	91,200	1.82
" Newton, . . .	98	53,342	158,550	49,565	3.50
" Salem, . . .	62	179,858	193,035	91,105	2.00
" Somerville, . . .	76	26,654	214,225	26,094	1.72
" Springfield, . . .	129	500,000	1,037,400	405,400	2.58
" Taunton, . . .	85	17,660	391,975	15,687	3.27
" Worcester, . . .	413	203,769	1,436,734	120,446	4.13
Michigan, Detroit, . . .	578	1,075,092	3,402,627	.....	1.93
" Grand Rapids, . . .	259	163,501	2,389,125	135,696	2.83
" Jackson, . . .	82	23,019	340,100	21,145	3.28
" Saginaw, . . .	193	730,809	642,258	.....	3.51
Minnesota, Duluth, . . .	142	354,360	1,562,460	.....	2.03
" Minneapolis, . . .	795	1,509,766	9,033,845	1,168,551	3.93
" St. Paul, . . .	605	667,783	2,325,894	513,884	4.03
Missouri, Kansas City, . . .	848	719,757	7,529,588	656,112	5.65
" St. Joseph, . . .	177	463,757	.....	440,000	2.61
" St. Louis, . . .	1,048	.....	8,545,353	2,130,616	1.86
" Springfield, . . .	104	75,000	60,000	45,000	4.16
Nebraska, Lincoln, . . .	116	33,608	1,026,530	30,637	1.90
" Omaha, . . .	311	410,586	395,634	.....	2.07
New Hampshire, Manchester, . . .	106	88,448	363,625	71,405	2.12
" Nashua, . . .	41	6,320	.....	5,630	2.05
New Jersey, Hoboken, . . .	108	22,522	422,930	12,522	2.16
" Jersey City, . . .	383	197,482	479,876	153,410	2.13
" Newark, . . .	307	415,042	4,395,908	348,810	1.54
" Paterson, . . .	257	106,863	988,807	.....	2.86
" Trenton, . . .	104	62,926	60,901	.....	1.73
New York, Albany, . . .	490	233,588	1,845,301	199,816	5.90
" Auburn, . . .	44	80,824	.....	30,741	1.57
" Binghamton, . . .	93	176,871	.....	114,906	2.33
" Brooklyn, . . .	1,596	1,036,630	7,293,461	.....	1.73
" Buffalo, . . .	840	.....	4,822,853	1,531,260	2.71
" Cohoes, . . .	57	41,327	1,005,900	41,327	2.43
" Elmira, . . .	137	36,827	444,054	36,827	3.91
" New York, . . .	4,151	5,992,583	84,362,182	5,503,286	2.31
" Oswego, . . .	102	96,042	261,160	.....	4.44

FIRES IN PRINCIPAL CITIES IN 1893.

133

CITIES.	Total Number of Fires.	Total Loss Thereon.	Total Insurance Thereon.	Total Insurance Loss Thereon.	No. of Fires to 1,000 Pop.
New York, Poughkeepsie, . .	44	\$20,685	.....	\$18,784	2.00
" Rochester, . .	199	.....	\$1,875,436	147,024	1.37
" Schenectady, . .	37	21,865	.....	55,360	1.55
" Syracuse, . .	236	246,118	1,691,081	326,462	2.36
" Troy, . .	.....	237,740	1,917,391	262,335	.....
" Utica, . .	121	368,453	636,779	276,352	2.69
North Carolina, Wilmington, .	49	69,695	127,550	66,255	2.23
Ohio, Akron, . .	118	25,999	390,905	18,068	3.53
" Cincinnati, . .	.....	370,156	2,206,011	291,632	.....
" Cleveland, . .	894	750,000	5,000,000	564,291	2.75
" Columbus, . .	433	1,039,643	1,463,396	.....	3.37
" Dayton, . .	232	113,850	741,336	111,546	2.90
" Springfield, . .	99	10,657	863,570	9,271	2.30
" Toledo, . .	337	208,242	1,089,974	167,499	3.37
" Youngstown, . .	90	24,249	.....	23,364	2.57
" Zanesville, . .	74	61,517	333,675	.....	3.21
Oregon, Portland, . .	228	155,459	637,608	136,590	2.51
Pennsylvania, Allegheny, . .	205	166,065	384,100	.....	1.86
" Altoona, . .	31	75,500	.....	60,500	1.03
" Chester, . .	.....	.....	.....	.....	.....
" Erie, . .	99	147,074	329,150	.....	1.96
" Harrisburg, . .	43	19,801	322,378	19,801	1.05
" Johnstown, . .	39	52,900	163,450	52,900	1.08
" Lancaster, . .	37	87,753	249,535	28,032	1.06
" McKeesport, . .	103	25,000	90,000	15,000	1.40
" Norristown, . .	6	6,000	19,000	6,000	.30
" Philadelphia, . .	1,573	.....	16,543,343	1,416,364	1.37
" Pittsburgh, . .	833	1,370,000	6,790,053	1,349,399	3.35
" Reading, . .	55	41,417	394,000	30,151	.77
" Scranton, . .	143	73,306	367,320	70,609	1.97
" Williamsport, . .	50	137,272	.....	77,776	1.79
" York, . .	25	31,631	115,750	27,631	.63
Rhode Island, Newport, . .	57	7,507	47,950	7,307	2.35
" Pawtucket, . .	100	16,660	2,344	13,816	3.33
" Providence, . .	536	363,375	1,699,924	236,267	3.51
" Woonsocket, . .	46	33,039	2,509,767	31,199	1.84
South Carolina, Charleston, .	50	140,431	1,148,958	.....	.80
Tennessee, Chattanooga, . .	134	145,000	299,750	70,750	3.35
" Knoxville, . .	86	50,900	286,390	45,393	2.30
" Memphis, . .	306	405,894	1,903,230	405,894	4.03
" Nashville, . .	249	483,300	1,050,192	438,394	2.49
Texas, Dallas, . .	179	293,946	1,133,075	253,930	4.59
" Galveston, . .	118	167,050	1,669,965	165,910	3.37
" Houston, . .	173	229,000	.....	.....	2.79
Utah, Ogden, . .	86	109,165	300,730	105,343	4.30
" Salt Lake City, . .	146	151,654	737,150	123,877	2.25
Vermont, Burlington, . .	21	96,854	.....	64,748	.....
Virginia, Lynchburgh, . .	.....	56,313	153,533	.....	.....
" Norfolk, . .	49	.....	.....	.....	1.36
" Petersburgh, . .	66	33,095	91,425	.....	2.64
" Richmond, . .	179	.....	651,300	237,344	1.99
Washington, Seattle, . .	197	84,011	1,390,530	.....	3.13
" Spokane, . .	153	206,062	1,124,020	.....	5.64
" Tacoma, . .	116	24,103	551,350	20,563	2.33
West Virginia, Wheeling, . .	122	215,396	252,400	.....	3.49
Wisconsin, Eau Claire, . .	88	.....	236,475	26,063	3.33
" Lacrosse, . .	105	44,902	420,455	42,012	3.13
" Milwaukee, . .	655	791,860	5,391,191	713,731	2.52
" Oshkosh, . .	154	.....	.....	.....	5.13
" Racine, . .	37	56,868	523,319	36,399	1.42

Fires in 1893, Principal. The Boston fire of March 10, burning business houses in Lincoln and adjacent streets, with a loss of \$3,000,000, was the largest of the year. The other largest fires were at Fargo, North Dakota, a sweeping fire in the business and residential parts of the city, June 7, loss \$3,000,000; Boston, January 10, the Hecht Brothers wool warehouse and neighborhood loss \$1,655,000; Chicago, August 24, churches, lumber and 200 dwellings, loss \$1,500,000; Minneapolis, August 14, saw-mills, lumber, and 150 dwellings, loss \$1,084,500; New York city, October 10, factories, etc., on Tenth Avenue, loss \$1,080,000; St. Joseph, Mo., September 25, four blocks, loss \$1,000,000; Buffalo, N. Y., December 14, business block, \$1,000,000; Saginaw, Mich., May 20, mill and dwelling, loss \$900,000; Columbus, Ohio, November 24, theater and hotels, loss \$800,000; St. Louis, Mo., January 22, grain elevators, loss \$750,000; Buffalo, N. Y., August 15, grain elevators, \$750,000; Detroit, Mich., November 23, dry goods house \$650,000; Memphis, Tenn., November 13, business block, \$500,000. Boston had the greatest aggregate fire loss in 1893, followed by Chicago, Fargo, Buffalo, and New York, in that order.

Fire Underwriters' Associations, General, Sectional, and State. The following is a list of the various general organizations of fire underwriters. The list does not include local associations or boards. *

SUPERVISING AND RATING ORGANIZATIONS.

New England Insurance Exchange (covering the New England States, except Maine and New Hampshire.)

Fire Underwriters Union (covering all territory east of the Mississippi river, except the states under the jurisdiction of the Western Union and Texas and Arkansas in addition.)

Underwriters Association of the Middle department (covering New Jersey in part, Pennsylvania, Delaware, Maryland, and the District of Columbia).

South Eastern Tariff Association (covering Virginia, North Carolina, South Carolina, Florida, Georgia, Alabama, Mississippi, and Louisiana).

The Union (covering Indiana, Illinois, Wisconsin, Minnesota, Iowa, Nebraska, North Dakota, South Dakota, Oklahoma, Indian Territory, Missouri, Kentucky, West Virginia, and Tennessee, and jointly with the Pacific Insurance Union, Colorado, New Mexico, and Wyoming).

Pacific Insurance Union (covering the Pacific coast states, Idaho, Montana, and Utah, and jointly with the Union, Colorado, New Mexico, and Wyoming).

Underwriters International Electrical Association.

New Hampshire Board of Underwriters.

New England Bureau of United Inspection.

Massachusetts Mutual Fire Insurance Union.

Factory Insurance Association (New England).

Middle States Inspection Bureau.

Underwriters Association of New York State.

Fire Underwriters (Commissions) Association (covering New England, New York, New Jersey, Pennsylvania, and Delaware).

Suburban Underwriters Association (covering parts of Westchester, Kings, and Queens counties of New York, and several counties of New Jersey).

Wisconsin State Board of Underwriters.

Indiana Association of Fire Underwriters (Union companies).

Indiana League of Fire Underwriters (non-Union companies).

Michigan State Inspection Bureau.

Illinois State Board of Fire Underwriters.

Minnesota and Dakota Fire Underwriters.

Iowa State Inspection Bureau.

Iowa Underwriters Association (Union companies).

Association of Fire Underwriters of Missouri.
 Association of Fire Underwriters for Arkansas.
 Kentucky and Tennessee Underwriters Association.
 Western Factory Insurance Association.
 Southern Factory Association.
 Texas Fire Underwriters Association.

In consequence of the existence of anti-compact laws in Ohio, Michigan, Kansas, Nebraska, and Texas, the state associations formerly active in those states are dead or dormant. In New Hampshire the prohibition of a compact does not apply to local companies, and accordingly a New Hampshire Board of Underwriters, representing local companies, is in force and makes rates, and these are generally observed by the non-state companies, through the New England Insurance Exchange. Since the passage of the anti-compact law in Maine, the Exchange has ceased to exercise direct jurisdiction over that state.

The Michigan State Inspection Bureau is conducted by the local fire companies, like the New Hampshire Board, and the non-state companies abide by its rates.

The jurisdiction of the Union and the Pacific Insurance Union is concurrent in Colorado, New Mexico, and Wyoming, and is provided for by a joint committee over a compact manager. The western state associations occupy semi-independent relations toward the Union, but work in harmony with it as a rule, although most of them are partly constituted of non-Union companies. The Union deals with them or their states through its several "Commissions." [See Union, Western.]

The large eastern cities, such as Boston, New York, Philadelphia, Baltimore, etc., are "excepted" from the jurisdiction of the general or state associations and are governed by their own local associations.

The National Board of Fire Underwriters, formerly a rating organization covering the entire Union, makes rates no longer, but it offers rewards for the detection of incendiaries and maintains an inspector of fire departments and water works, whose recommendations are usually adopted by the companies composing the board. It keeps a statistical record of fire insurance, watches the course of insurance legislation, and, generally, acts as a moral force for the well being of fire underwriters.

AUXILIARY AND SOCIAL ORGANIZATIONS.

Fire Underwriters Association of the Northwest.
 Fire Underwriters Association of the Pacific.
 New York State Association of Supervising and Adjusting Agents.
 New York State Association of Local Boards.
 New Jersey Association of Fire Underwriters.
 Michigan Association of Fire Underwriters.
 Indiana Association of Local Fire Insurance Agents.
 Ohio Fire Underwriters Association.
 Pennsylvania Association of Fire Insurance Agents.
 Mountain Field Club (Colorado, Wyoming, and New Mexico).
 Underwriters Exchange of Denver (having jurisdiction in the mountain district).
 Nebraska Field Club.
 Sunflower Club of Kansas (Kansas, Oklahoma, and Indian Territory).
 Florida State Underwriters Association.
 Texas Local Fire Underwriters.
 Vermont Fire Underwriters Association.

Fire Underwriters' Association of the Northwest. This association had its birth in the city of Dayton, O., February 22, 1871, when fifteen state and general agents of Ohio, Indiana, Illinois, and Michigan met and declared that:

WHEREAS, Certain irregularities obtain among adjusters in the settlement of losses, among solicitors in authorizing risks, and among local agents in procuring business, therefore,

Resolved, That we, state agents of the Northwest, in convention assembled, recognizing our positions as subordinates, disclaiming any invasion of the jurisdiction of our superiors, and attempting only such action as legitimately comes within the scope of our delegated authority, do hereby organize ourselves into an association for the purpose of promoting harmony and correct practices among the profession.

The title adopted was "The Association of State, General, and Adjusting Fire Insurance Agents of the Northwest."

The original fifteen members, the creators of the association, were

the following: J. S. Reed, Ohio state agent of the Security of New York and Merchants of Hartford; W. F. Fox, Ohio state agent of the Putnam of Hartford; G. K. Snider, general agent of the New York Underwriters' Agency; C. W. Marshall, Ohio state agent of the Home of New York; Jacob Peetry, general agent of the Home of Columbus, O.; J. P. Vance, Ohio state agent of the Insurance Company of North America; James A. Daniels, Ohio state agent of the Hartford Fire; R. S. Sayers, special agent of the Home of New York; J. W. Boyd, special agent of the Home of New York; C. K. Drew, special agent of the Hartford Fire; W. H. Wiltsie, Indiana and Ohio state agent of the Continental; A. C. Blodgett, Indiana, Ohio, and Michigan state agent of the Franklin Fire of Philadelphia; J. I. Shipherd, assistant secretary of the Cleveland insurance company; E. P. Foreman, special agent of the Lamar of Chicago; C. E. Bliven, Ohio state agent of the Manhattan of New York. The names of but four of these organizers now remain on the membership roll of the association: Fox, Snider, Blodgett, and Bliven. Another circumstance is that of all the companies which the fifteen organizers represented but seven are now in existence.

The officers elected at this first meeting were: President, J. S. Reed; vice president, R. L. Douglass (of the *Ætna*); secretary and treasurer, C. E. Bliven. The executive committee were Messrs. Wiltsie, Blodgett, and Fox.

At the second meeting, which was the first regular meeting, held in June following at Indianapolis, twenty-nine additional members were admitted, a constitution adopted, and officers for the first year elected as follows: President, A. C. Blodgett; vice-president, C. W. Marshall; secretary, C. E. Bliven; executive committee, G. W. Adams (of the Lorillard), H. H. Walker (of the Home of New York), and F. J. Cressey (of the Pacific of San Francisco).

The third annual meeting was held at Chicago, the fourth at Milwaukee, and the fifth at Louisville. All subsequent meetings have been held at Chicago.

At the sixth annual meeting a revised constitution was adopted and the name of the organization changed to that which it now bears.

The twenty-fourth annual meeting of the association was held at Chicago, September 27 and 28, 1893. President Eugene Harbeck occupied the chair. The secretary reported twenty-seven applicants for membership, and they were duly elected. His report showed the total membership to be 369, of which 361 were active and 8 honorary members. Six members of the association died during the past year, and 28 resigned or were dropped for non payment of dues.

President Harbeck, after speaking of the successful career of the association, dwelt for a short time on the unsatisfactory condition of the insurance business. Hazards had increased, new and dangerous ones had appeared, without being adequately met in the fire premiums. And now we have in nearly every prominent risk that greatest incendiary, the electric wire, increasing the fire loss enormously, costing us not thousands but millions annually, and we have not to this day collected one cent for the increased risk. Towns "boom" in every-

thing but fire protection, and we have, as a result, three-story fire departments in too many eight-story cities. We are selling indemnity against fire, and when the hazard is increased we must charge for it. A substantial increase of rates on many classes of risks and in many localities is the necessity of the hour.

Mr. Abram Williams, prefacing a motion to appoint committees on the president's address, said that the disastrous condition of the business needed the most serious consideration.

The annual address was delivered by C. L. Whittemore of Chicago. He made a plea for a strong organization of underwriters to combine the function of making rates with that of reducing the fire waste. In summarizing his remarks he said:

It has been my purpose to set forth with what emphasis I could the importance to the companies of reducing the fire waste as the only means of preventing or lessening the unfriendly legislation which is on the increase, and which grows, in my opinion, very largely out of the conviction that the companies are indifferent to the question of fire waste as affecting the commonwealth; to point out the impossibility of acting effectively in this direction without organization; to demonstrate the increased economy of such methods; and to urge the manifest expediency of binding together and perpetuating such an organization through the highest motives of self-interest on the part of the companies as secured by an improvement of hazards and an economy of expense, in comparison with which the privilege of a differential commission to agents and of the shading of rates on so-called preferred classes would dwindle into insignificance.

Mr. C. C. Hine read a serio-humorous composition entitled "An Insurance Epic," which was received with great applause. Upon its conclusion a rising vote of thanks was given to the poet.

Mr. N. B. Jones read a paper on insurance legislation. He believed that much of the hostile legislation was due to the "reprehensible acts" of special agents. "Send only good men and true out into the field as representatives; men who can command the respect of the people with whom they come in contact."

In the afternoon session of the first day B. B. Whittemore, president of the Boston Board of Fire Underwriters, read a paper on "The Ethics of Fire Underwriting." He began with a glowing eulogy of Lucius J. Hendee, whose name would "stand for all time as the synonym of all that was true and noble in the practice of underwriting." In considering the ethical status of the underwriter, Mr. Whittemore discussed his relation with his associates and with the public. It is not surprising, with the view the public takes of fire insurance that it knows so little of its nature and operations, and is so unwise and unfair in its treatment of the companies. The public would never be completely won over to the side of the insurance fraternity until it met in its dealings with underwriters the following conditions: Intelligent discrimination in the making of rates; wisdom and recommendations for improving risks; ability in determining fair allowances for loss; readiness to pay all honest claims; courage to resist fraud to the utmost, fighting it to the end, with no compromise or retreating from the field. In concluding, Mr. Whittemore said:

Full well, gentlemen, do I appreciate the hardships and privations to which you are subjected in the life you lead — the utter annihilation of social privileges; the temptations and depressing influences that surround you; your day's toll and your evenings of lonely isolation; your absence from the loved ones at home, and, in short, your surrender to the demands of your position of a large share of those personal comforts and privileges which render life attractive. All this I know, but I beg you to remember that in this school of sacrifice there is large compensation.

Rightly appreciated, your opportunities for valuable information are large, if only you will pursue your way with open eyes. The trials and temptations to which you are subjected will strengthen character, while the love you bear for those at home, for whom you are toiling, will be intensified, if the sacred fires of virtue are kept burning on the altars of your hearts.

Captain Edward S. Gay of Atlanta read a paper of considerable length on the interesting theme of "Co-insurance and Contribution by the assured." In this paper Captain Gay entered upon a wide discussion of the co-insurance principle in all its phases. He argued for the form, of which he is the author, and introduced in a meeting of the South Eastern Tariff Association in 1885, and to which he gave the name of the "Equitable Co-insurance and Contribution Clause." It is as follows:

In consideration of the reduced rate at which this policy is written, and the limitation of the liability of this company, as herein provided: It is understood and agreed that, in case of loss under this policy, this company shall be liable only for such proportion of the whole loss as the amount of this insurance shall bear to the cash value of the whole property hereby insured at the time of the fire.

Provided, however, That the assured shall be a co-insurer for at least the following amounts, to wit: If, at the time of the fire, the total value of the property hereby insured shall amount to \$50,000 or less, the insured shall be a co-insurer for at least twenty per cent. thereof; if the total value of said property shall be over \$50,000, and does not exceed \$100,000, the assured shall be a co-insurer for at least fifteen per cent. thereof; if the total value of said property shall exceed \$100,000, the assured shall be a co-insurer for at least ten per cent. thereof.

After stating affirmatively the advantages of this form, Captain Gay considered the effects of other forms which he put the following summary:

If one company re-insures another, it states in the policy that the re-insured company shall retain, at its own risk, an amount equal to that ceded to the re-insuring company. Should we not be equally careful in dealing with an individual, to provide that he should retain a part of his own risk, as a guarantee that we shall have the benefit of his frequent inspection of his premises, and care to prevent a fire?

In this respect, the full co-insurance clause fails to meet the case; because, under it, the assured may relieve himself of all pecuniary interest in the preservation of his property.

The eighty per cent. co-insurance clause fails, because it sets up no bar to over-insurance, while it leaves the underwriter to pay all of any partial loss within the sum insured.

The eighty per cent. limited co-insurance clause, or the four-fifths clause fails, because it does not compel the assured to retain a pecuniary interest in saving or protecting his property, except from loss in excess of eighty per cent. of the value. The twenty per cent. saved is all his; the eighty per cent., or less, damage is all insured, and it would deprive us of the premiums on, and contribution of twenty per cent. of the value in case of loss.

The three-fourths value clause fails, because a man may carry less than seventy-five per cent. insurance, while the underwriters, being liable for all of any loss not to exceed seventy-five per cent. of the value, or the sum insured, may have to pay 100 per cent. of the insurance in a case of a fifty per cent. partial loss.

The three-fourths loss clause fails, because it deprives us of the premium on insurance of twenty-five per cent. of the values of desirable risks; and the contribution of insurance to that extent in case of partial loss.

In the equitable co-insurance and contribution clause, the purposes of all of the above clauses are combined, and blend in equity. With it, the policy would simply declare and maintain the real spirit of insurance, to wit: indemnity within the limits specified in the contract, and at the same time make it difficult if not impossible for a man to profit by burning his property.

Mr. Bliven advocated the adoption of the clause recommended by Captain Gay. The fire ratios can be calculated almost to a certainty. The ratio of loss to amount at risk has not changed materially in the past fifty years, nor has the ratio of loss to premiums changed to any appreciable extent in the past three decades, as can be shown by the

records of the National Board of Fire Underwriters. The aggregate fire loss in this country in 1893 will probably be \$200,000,000, or one-tenth of one per cent. of the taxable value of the property. The expenses of the business have increased; commissions have increased fifty per cent. The observations of Captain Gay on the condition of the business as well as those contained in Mr. Beddall's paper of last year should have serious thought.

A paper on the value of automatic fire protection, was read by Mr. S. A. Reed, manager of the Western Factory Association.

At Thursday's morning session, Mr. Willis O. Robb read an elaborate paper on the subject of appraisals, which he termed "a study in common ethics and the New York standard form of policy." He said:

It is probable, that the actual part played by the arbitration clause in the settlement of losses, in the aggregate, is less than most of us would suppose. Some recent investigations, covering about 1,000 adjustments of different adjusters, indicate that, of losses exceeding \$100 in amount, appraisals were held in less than twenty-five per cent. of the cases. And as, even in those cases, appraisals frequently did not include all the items of loss, and as the percentage is smallest in merchandise losses, where values are greatest, it seems entirely probable that as much as eighty per cent. of the money paid out by insurance companies is paid on the adjustment direct with claimants, not on the warrant of appraisers; and this, in spite of the fact that many building and machinery losses which seem to require expert knowledge are put in appraisers' hands at the outset, without any attempt at agreement in any other way. So that, merely as a means of keeping out of court, the arbitration clause is not so generally relied on as would be expected.

Mr. Robb's conclusion was as follows: "The best award is a fair award; any other is a bad award; worse, perhaps, in the long run, for the apparent gainer than for the apparent loser by it."

A paper by Herbert Folger of Portland, Ore., treated at much length the subject of "the Revisions of Rates on Unprofitable Classes." He said that fire insurance companies cover over \$16,000,000,000 annually in the United States on risks which might be grouped in three general divisions: term risks, manufacturing risks, and mercantile risks. Experience ought to throw some light on methods of treating these divisions to make them profitable in average years. Mr. Folger discussed the question of a possible profit under these aspects. His conclusion was, that underwriters were giving increased study to these problems, which, in time, promised to be solved. He said:

The companies are rapidly rising to the position they should occupy, and when they speak, it is with authority. Much less trouble is experienced in securing the concurrence of a required number of companies in an important measure, unanimous consent is not uncommon and good faith is better observed than when a smaller proportion cooperated. It is important to help this movement in every possible way. The burdens of care and responsibility are heavy on those in high places, the weight of years and past disappointments too often have their effect, and it falls to us who are younger to hold up their hands. It matters little if we try to move too rapidly—young enthusiasts are apt to do so—for it rarely happens that any notable change can be effected until it has passed under review of cooler heads and more experienced minds.

Mr. A. H. McVey of Des Moines read a legal paper on the doctrine of waiver as applied to adjustments. He enumerated thirty-two phases of law pertaining to waiver. "Is the Special Agent Responsible?" was the question raised and answered by Mr. H. Clay Stuart. A manager, one of the largest employers of special agents, had said: "The special agent whose field does not show satisfactory results, sooner or later, finds himself out of a position, for the man is measured by the results of his field, and treated accordingly." But, said

Mr. Stuart, the special agent is a subordinate, he is absolutely a creature of his environment. He must do his work as his company wishes it done, subject to rules which their wisdom and experience dictate. Mr. Stuart spoke of the duties of the special agent as being defined : first, the selection of agents ; second, the inspection and supervision of business ; third, the adjustment of losses, with the always implied command to get business, get good business and get all of it you can. Each of these phases of labor was considered by the essayist. He said, "I do not believe the local agent should ever be called upon to adjust losses, for it is hard for a man to serve two masters and satisfy both. It is difficult for him to reconcile his obligation to his customers with his duty to his companies;" also, "Under our form of government, states are growing more and more paternal in their laws and having dictated our form of policy, may next attempt to dictate our rates, and, as it is always the unexpected which happens, some plan of state insurance may not be so far in the future."

Mr. Franklin Webster of the *Chronicle* read a paper entitled "The Fire Fiend and his Lurking Places." After a review of the various causes of fires, he said :

What are we going to do about it — about this fire that destroys ? How can we reduce our combustibility, for so it may be described ? Mere extinguishing methods will not save us. We must go further back — begin at the beginning — and give attention to the prevention of fires. Instead of erecting buildings that are so much well-laid kindling wood, awaiting the fire fiend's torch, we must find a way to make all structures slow burning. Solidity and safety — not cheapness and ornamentation — must be the aim of the architects and builders if the fire loss is to be reduced. No one will doubt that the architects and builders have the knowledge and ability to make better buildings if they will. And they will make them if the people want them. Accidental fires will always occur. And accidental fires are the only kind of fires that ever ought to occur. There is no accident, however, in principles of construction. . . . It is the people, aided as they will always be by the insurance companies, who must fight off the fire fiend as best they can. Let them begin by understanding that the fire fiend lurks in their chimneys and their stoves and their furnaces, and in the sparks that float in the air, more often than in any other places named in the long list of known fire causes, and they will be enabled to make a promising start in any campaign for fire prevention they may conclude to undertake.

Following Mr. Webster, Mr. W. H. Merrill, Jr., the electrical expert of the Chicago Board of Fire Underwriters, was introduced and read an exhaustive essay on the fire hazard of electricity. The point he made was that a familiar knowledge of electrical science is not so difficult to attain as may seem, and that at any rate the fire hazards of electricity are within the easy comprehension of fire underwriters and should be known to all of them.

The committee on the president's address reported the following resolutions, which were adopted:

Resolved, That the construction and universal adoption of a well-defined, equitable, comprehensive, and uniform schedule for rating all classes of risks, charging for all extra privileges and permits, is required — a schedule so complete and simple as to be easy of application, and easy of explanation to the assured; a schedule which shall tend to materially improve the physical hazard of risks, and thereby tend to reduce the fire waste.

Resolved, That expenses are higher than they should be, and that they can be substantially reduced, if companies will adopt combined and less expensive methods, by a better division of labor in the matter of inspections and adjustments, is undoubtedly true; and we submit that companies should give the subject their most careful consideration.

At the close of the second day's proceedings, the following officers and executive committee were elected:

President — H. Clay Stuart of Des Moines, Ia.

Vice-President — George M. Lovejoy of Chicago.

Secretary and Treasurer — E. V. Munn of Beloit, Wis.

Board of Directors — E. V. Munn, H. C. Stuart, George M. Lovejoy, Joseph J. Windle, George W. Adams, H. C. Eddy, C. E. Bliven, I. S. Blackwelder, W. R. Foster, A. E. Pinkney, C. F. Wilson, D. S. Wagner, and D. W. Burrows.

Fire Underwriters' Association of the Pacific, composed of general and special agents, managers, assistant managers, and independent adjusters of fire insurance companies doing business in the Pacific coast states, and officers of local companies, and having its headquarters at San Francisco, was organized in 1875.

At the time of the great fire at Virginia City, Nevada, in October of 1875, there were some thirty-four adjusters in attendance, and in order to further and expedite the adjustment of the loss there, frequent meetings were held in the "palace car" which was side-tracked and occupied by the adjusters. Finding that such meetings were conducive to much interest and the improvement of the field men generally, the idea of permanent organization was discussed. In November of 1875 this took definite form, and by the adoption of proper resolutions the association was duly organized. A committee composed of L. L. Bromwell, H. H. Bigelow, and J. R. Garniss was appointed to draft a suitable constitution and by-laws, and at a regular meeting held at San Francisco, February 23, 1876, the organization was completed.

Since then monthly meetings have been held, at which time subjects of importance to the business generally have been discussed. Annually there is a gathering, papers prepared upon different subjects pertaining to the business are read, and discussion follows each. Two days are usually consumed in this, and on the evening of the second day the proceedings are closed with a banquet. At the last annual meeting the constitution was so altered that the meetings are now held quarterly instead of monthly.

The purpose of the association is set forth in the preamble to the constitution, which says: "Its object shall be to promote harmony and good practice in the profession; the interchange of views, opinions, and personal experience; the discussion of topics of interest to the profession, and the consideration of such subjects as may be brought before the association." Its province is purely advisory, and it has no official connection whatever with the rating organization, which is the Pacific Insurance Union.

The following is a list of the presidents of the association who have served since its organization: 1876, B. F. Low; 1877, George D. Dornin; 1878, A. P. Flint; 1879, C. T. Hopkins; 1880, George W. Spencer; 1881, L. L. Bromwell; 1882, George F. Grant; 1883, E. W. Carpenter; 1884, William Sexton; 1885, C. Mason Kinne; 1886, Z. P. Clark; 1887, J. W. Staples; 1888, W. L. Chalmers; 1889, L. B. Edwards; 1890, Bernard Faymonville; 1891, W. H. Lowden; 1892, H. M. Grant; 1893, S. D. Ives; 1894, Rolla V. Watt.

The present officers of the association, who were elected at the annual meeting of the association in February, 1894, are: Rolla V. Watt, president; V. C. Driffeld, vice-president; R. W. Osborn, secretary and treasurer; Herbert Folger, James H. de Veuve, and Franz Jacoby, executive committee.

At the seventeenth annual meeting of the association, held at San Francisco, February 20, 21, 1893, the president, H. M. Grant, occupied the chair. In his address he alluded to the proposed plan of compiling a classification of premiums and losses in conjunction with the Pacific Insurance Union, and the delay in its accomplishment on account of the intestinal troubles of that body. He also discussed the universal mercantile schedule and its application to Pacific coast towns, with the necessary modifications, speaking of it as perfect in principle and having many advantages. He commended the application of the co-insurance clause, and also the efforts to correct the "credit evil." The underwriters on the coast, he believed, had little cause for dissatisfaction with the general results of the last year.

Papers were read during the two-days session as follows:

Mr. H. E. Parkhurst, surveyor for the Pacific Insurance Union, had a paper on "The Practical Application of Our Present Schedule." The standard city he outlined thus:

The city under this schedule entitled to the greatest advantage by reduction in rates would be regarded as one having a gravity water supply, and, as far as practicable, a system circulating in distribution; head sufficient to force the water over the roofs of all buildings, unless of unusual height; water pipes and mains standard in construction, and not less than four and six inches in the dwelling district (six inches should be regarded the minimum), and not less than eight inches in the business district, where the daily consumption is less than 250,000 gallons, mains in the business district increasing in diameter proportionately as the consumption increases; police regulations; streets paved; fire alarm telegraph, paid fire department, with regulation number of men in charge of each piece of apparatus, apparatus being properly distributed with object in view of securing effective service in the least possible time; and, lastly, construction of buildings in the business district such that the conflagration hazard is reduced to the minimum. We have few indeed, if any, such cities on this coast, while in the east there are many. This, then, is one of many answers to the question why rates are higher on the coast. Such a city would be regarded as standard; and from it they retrograde in conditions until the village is reached, which, with no protection, is not entitled to ratings under the schedule, business generally being rated by the tariff, which is regarded as ample in the frame portion.

Mr. A. A. Andre spoke on the topic of "Rates and Lines." He deprecated the practice of a maximum rate of ten per cent. in towns. If the hazard is worth more, why not charge more? He said:

Suppose there was no maximum rate, but that there was a material increase in the charge for frame ranges. Would not a merchant before building his store say to himself, "It is out of the question my taking chances of having to pay fifteen per cent. or more for my insurance, no business can stand it; therefore I will build of brick; it costs a little more in the start, but I'll save it in reduced premiums in the long run." Then follow the hotel, the saloon, and the blacksmith shops, all having the same reduction in rate. I think the result would be that fully half the new towns would be built of brick, and if where there is little or no fire protection a heavy charge is made for adjoining frame exposure, is it not likely that a man would buy sufficient ground so that, by building in the center of his lot, he would be able to control a vacant space of, say, fifteen or twenty feet on each side? The result would be that, instead of having a lot of dangerous frame buildings huddled together, all liable to burn if one takes fire, we would have a village of detached bricks, where we might reasonably expect a fire to be confined to the building in which it started. My theory is not alone for frame ranges, but for all hazards written. I think the perfection of rating would be to make our charges such that we might expect to reap as much benefit from one class of business as from another. Under such circumstances it would not be necessary to get an average on any class of hazard. It would simply be so much premium on which experience shows we can reasonably expect to make so much per cent. profit.

"Systematic Inspection," by F. H. Porter, was a plea for the application of the methods of inspection of risks now in practice by the associated manufacturers of New England and the inspection bureaus of Boston and Chicago.

Mr. R. W. Osborn read a suggestive paper on "Two Phases of Education"—that of the insurer and the insured. He complained of the tendency in the offices of companies to overlook the value of a practical education of employes in the business of insurance. In the profession of fire underwriting, like that of the law, one must be well grounded in elementary principles to avoid failure. The office should be no less than a school in which the graded positions are guarded by the intrinsic value of the business. As to the education of the insured, Mr. Osborn said:

We fail to educate the insuring public to a correct understanding of the necessities of insurance, its relative position in the world of finance, and its tentative character. We fail to make known our vicissitudes, the extremely mutable phase of our experience, whereby the only element of reasonable certainty is either modified or unutterably changed. The frequent summary removal of all basis for even reasonable expectancy, and the fact that, unlike life insurance, our profession is far from an exact science, should be explained to our clients. We fail to diffuse ideas and disseminate that knowledge we possess, and that would be of infinite value to the assured. . . . Let it be remembered that the assured, in the philosophy of our mutual relation, is our natural ally; to ignore him is to invite opposition, and thus inherit the evil consequences. To demonstrate to him mutability of interest, to educate him, is to command his confidence and his sympathy.

Mr. William Sexton took a different view of the proper attitude of the underwriter towards the public and the legislator; in his paper entitled "Mind Your Own Business," he said:

Dispense with missionary work, "mind our own business," let the people make the laws, let them make the hazard, let the hazard make the rate; we take it, as they make it. This is all old, but none the less in order at this time. Let city and town councils fix their fire limits, fire ordinances, and fire departments to suit themselves; that is their business; the rate is our business. Let San Francisco furnish and run its own fire patrol, if it needs one; that is its business, the rate is our business. Let us make our own rates, and have our own reasons for making them; and let us waste as little time, as men in other lines of trade do, in giving the detailed reasons for such rates; give the decisions, not the reasons; the decisions may be right, or may be wrong; but reasons for raising a rate, will surely not be accepted as correct. . . . Our present disposition to attend to other people's business is not only undignified to ourselves, and belittling to the profession, but lays us open, as it does all "free advisers," to the suspicion and charge that we are working for the sole interest and benefit of soulless corporations, and of insisting upon expensive fire departments, water works, costly buildings, and exemption from proper legislation, to filch money from the pockets of the people, and I can only say, Mr. President, quit missionary work. We will more readily get all the improvements needed, if we will let the community take care of its business, and we "mind our own business."

Mr. Herbert Folger read an exhaustive paper on "The Universal Mercantile Schedule; Is it Adapted to the Pacific Coast?" He said that it was conceded by the officers and surveyors of the Pacific Insurance Union that "the plan of the universal schedule is admirable." The chief doubt as to its adaptability for the coast is grounded upon the fact that eastern rates are lower than ours, and the inference that any standard suited to eastern conditions must of necessity prove quite inadequate west of the Rocky Mountains. This doubt is felt in a less degree by those whose practical experiments with the schedule have demonstrated its elasticity. Mr. Folger proceeded to apply the schedule experimentally to various classes of coast risks, to show its feasibility. His conclusion was:

Only two considerations can justify the presentation of the universal schedule in a crude and hastily prepared paper: the first, its timeliness, and the second, the crying need of improvement. All over the country boards and underwriting associations are studying this schedule and applying it both experimentally and in actual practice. To defer its consideration for another year would therefore lay us open to criticism for

being behind the times. In the second place, we must not shut our eyes to the danger ahead. It was pointed out last year that the ratio of losses to amount written in California is rapidly advancing; and the loss of \$12.24 per \$1,000 of insurance written on the coast outside of California in 1892, with no conflagration of exceptional magnitude, is additional cause for alarm. It is always easy to reduce rates and hard to raise them. As our medium-sized towns improve and properly ask for recognition in their insurance rates, it is of the utmost importance that no concession be granted where we cannot afford to give it. . . . In the meantime, the value of such a schedule as the one now before us, revised to suit the conditions of our section, can scarcely be over-estimated. It should not only be studied by all our members, but carefully applied in a series of experiments throughout this jurisdiction.

Mr. W. J. Dutton had a paper on "Co existent Fire and Marine Policies." His paper, with those of Messrs. Grant, Parkhurst, Andre, Porter, Osborn, Sexton, and Folger, were printed in full or in part in the issues of *The Weekly Underwriter* for February 25, and March 4 and 11, 1893.

Other papers were read as follows: J. H. de Veuve on "Insurance Legislation"; H. Brownson Smith on "The Southwest"; J. A. Marston on "Organizations of Firemen"; D. A. Spencer on "The Compact"; D. B. Smalley on "Adjustments"; H. F. Carey on "The Co-insurance Clause"; George P. Low on "Electric Stations as Insurance Risks"; A. F. Sewall on "The General Agent from the Special Agent's Standpoint," and W. S. DuVal on "Schedule Rating." [See published proceedings.]

The following resolutions reported by the committee on the president's address, were adopted by the association:

Co-Insurance — Resolved, That it is the sense of this association that some rule of co-insurance be adopted by the Pacific Insurance Union, and that after naming a rate for full co-insurance, the rule should provide for an increase in rate for decreasing percentage of co-insurance.

Open Insurance — Resolved, That it is the sense of the association that the rule (rule 20, section 3 of the Pacific Insurance Union) requiring that the amount of insurance in all companies should be stated in the policy, should be strictly enforced, and that no daily report not complying with the rule should receive the approval stamp of the general manager.

Co-operation with the Pacific Insurance Union — Resolved, That it is the sense of the association that the by-laws should be amended so as to permit the election to honorary membership in this association of the officers and field men of the Pacific Insurance Union and the Fire Underwriter's Inspection Bureau.

The officers elected for the ensuing year (1893-4) were Stephen D. Ives, president; Rolla V. Watt, vice president, and R. W. Osborn, secretary.

At a banquet at the California hotel, on the evening of February 21, seventy five persons were present, with Secretary Underhill of the Westchester Fire of New York as one of the guests. Among the features was an original song by Mr. E. W. Carpenter, entitled "She Knew it All," a paraphrase on the popular "Omniscient Ostrich." It was printed in *The Weekly Underwriter* of March 11, 1893.

Fire Underwriters' (Commission) Association. This association, having for its primary purpose the limiting of commissions to agents to fifteen per cent. and of brokerages to ten per cent., was organized in the latter part of 1891, and put into operation in January, 1892, by a number of companies to cover the territory embraced within the New England states and the states of New York, New Jersey, Pennsylvania, and Delaware.

The following was the original agreement:

AGREEMENT. The fire insurance companies named below, by the signatures of their executive officers, pledge their honor to the strict observance of this agreement; that they will give the necessary instructions to their agents and subordinate officers in order that the same may be effective, and that they will not by the slightest deviation therefrom depart from the letter of this agreement, and will in good faith observe its spirit, which is hereby declared to be a uniformity in the compensation of agents.

1. We agree, that we shall compensate agents by a flat commission not exceeding 15 per cent. on net premiums.

2. We agree, that no compensation other than the foregoing, either in the form of office rent, clerk hire, solicitor's fees, or salary, or in other ways, directly or indirectly, shall be paid to any agent.

3. We agree, that no advertising charges be allowed, save on receipted bills of the printer for the amount charged, sent as vouchers with the account current.

4. We agree, that the postage allowance shall be only for actual postage paid.

5. We agree, that we will not ourselves pay, nor allow any agent to pay, any brokerage in excess of ten per cent. on the net premiums to either companies, brokers, solicitors, or other agents, it being understood that brokerage shall (in the case of the agent) be paid out of his commission, and shall not be an additional compensation to the agent, except as is provided for in Article 8; and we also agree not to allow, either as brokerage or commissions, over ten per cent. on any policies written at our head offices, or at any branch or agency office wherever located, covering property in any locality outside the city where such office is located and within the territory covered by this agreement.

6. In case any company elects to appoint one salaried representative in any one city, he shall not be permitted to act for any other company, and shall be under the same restrictions as to brokerage as are imposed on other agents.

7. We agree, not to allow the payment of any rebate whatever.

8. We agree, that in the city of Providence any company may remunerate its agent, in addition to the 15 per cent. heretofore provided, by an allowance of five per cent. on risks located in that city, and on such risks so located, brokerage not exceeding 15 per cent. may be paid out of the agent's commission.

9. We agree, that this agreement shall be applicable to the New England states, and the states of New York, Pennsylvania, Delaware, and New Jersey, except in the following places, viz.:

New York city, including so much of Westchester county as lies to the southward of the northerly line of the townships of Greenburg, White Plains, and Harrison, and the counties of Kings, Queens, and Richmond, N. Y.; Albany, N. Y., and Buffalo, N. Y.; Boston, including the rest of Suffolk county, and the cities of Cambridge, Somerville, Malden, Waltham, Newton, and Quincy, and the towns of Brookline, Everett, Melrose, Arlington, Belmont, Watertown, Wellesley, Needham, Dedham, Hyde Park, and Milton, Mass.; Philadelphia, and the counties of Delaware, Chester, Montgomery, Bucks, and Allegheny, Pa.; in New Jersey the counties of Camden, Bergen, Essex, Hudson, and Union.

10. That we agree to observe strictly, in letter and spirit, for ourselves and our agents, the tariff rates in all places where local boards or ratings are in existence, or shall be established, except that if at any place or places it shall be found that companies not members of this association are securing desirable classes of risks through the payment of commissions or brokerage in excess of what is permitted by our rules, the rates upon such classes shall, upon the request of a majority of our members doing business in such places, be so readjusted as to enable us to meet such competition.

11. We agree, to terminate all contracts inconsistent with this agreement on or before the date when it shall take effect.

12. We agree, that any company, a subscriber to this agreement, may withdraw its signature by giving ninety days' notice to the secretary of this association, who shall thereupon notify all the other signers, and we agree, pending the expiration of such notice, to abide strictly by the terms of the agreement.

Articles 5, 6, 8, and 9, have been modified by subsequent legislation in the association, to meet varying or new conditions as they have arisen.

The following were the signers to the agreement. Three companies, the Delaware, Spring Garden, and Westchester, have since withdrawn from membership, but a number of companies not members are in harmony with the rules of the association:

New York Companies:—American, Citizens, German-American, Greenwich, Hanover, Home, Niagara, Phenix, Queen, Westchester,

Eastern Companies:—Etna, Boylston, Fireman's Fund (Boston office), Hartford, National, Orient, Phoenix, Springfield, Providence-Washington, Equitable.

Philadelphia Companies:—American Fire, Delaware, Fire Association, Fire Insurance Company of the county of Philadelphia, Franklin, Girard Fire and Marine, Insurance Company of North America, Insurance Company of State of Pennsylvania, Mechanicals, Pennsylvania, Reliance, Spring Garden, United Firemen's, Union.

Newark Companies:—American and Firemen's, for New Jersey only. Merchants', Newark Fire.

Foreign Companies:—British America, Caledonian, Commercial Union, Guardian, Imperial, Lancashire, Lion Fire, Liverpool and London and Globe, London Assurance, London and Lancashire, Manchester, Norwich Union, North British and Mercantile, Northern, New York and Boston offices, Phoenix, Royal (Boston, New York, and Philadelphia offices), Scottish Union and National, Union of London, Western of Toronto.

The following are the present officers and executive committee of the association :

George P. Sheldon, president; George L. Chase, vice-president; Wm. H. Crollus, treasurer; H. K. Miller, secretary.

Executive Committee: Charles Sewall, chairman; E. A. Walton, Wm. B. Clark, E. L. Ellison, J. H. Washburn, E. C. Irvin, H. W. Eaton, Jno. W. Murray, Henry Powles.

Fire Underwriters, National Board of. [See National Board.]

Fire Underwriters' Union was organized in the city of New York in November, 1893, by agency fire insurance companies, to exercise jurisdiction over the states east of the Mississippi river (excepting those within the jurisdiction of the Western Union), on lines similar to those of the Western Union. Only executive officers or managers (in charge of not less than one state) are members of the organization and there are five advisory committees, one each for : (1) New England, (2) New York, (3) the Middle States, (4) the Southern States, (5) Texas and Arkansas. The headquarters of the Fire Underwriters' Union are at the rooms of the National Board of Fire Underwriters in the city of New York. The transactions of the organization are confidential.

The states covered by the Fire Underwriters' Union are Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas, and Texas, with the District of Columbia.

The officers of the organization who were elected in November, 1893, are, George P. Sheldon of the Phenix, president; George L. Chase of the Hartford Fire, vice-president; William H. Crollus of the American Fire of New York, treasurer; Henry K. Miller, secretary.

The membership of this Union (which is sometimes called the Eastern Union), is composed of the following companies :

Etna, Hartford,
American Fire, New York,
American Fire, Philadelphia,
American, Boston,
British America, Toronto,
Caledonian,
Citizens, New York,
Commercial Union,
Equitable F. & M., R. I.,
Fire Association, Pa.,
Fireman's Fund, Cal.,
Fire Ins. Co. County of Phil.,
Greenwich, N. Y.,
German-American, N. Y.,

Girard F. & M., Phil.,
Hartford Fire,
Hanover Fire, N. Y.,
Home, New York,
Imperial, London,
Ins. Co. of North America,
Ins. Co. State of Pennsylvania,
Lancashire, Manchester,
Lion Fire, London,
Liverpool and London and Globe,
London Assurance Corporation,
London and Lancashire,
Mechanics Fire, Philadelphia,
Merchants, Newark,

National Fire, Hartford,
 Newark Fire, N. J.,
 Niagara Fire, N. Y.,
 Norwich Union, England,
 North British and Mercantile,
 Northern, England,
 Orient, Hartford,
 Palatine, Manchester,
 Phenix, Brooklyn,
 Phoenix, Hartford,

Phoenix, London,
 Providence, Washington,
 Queen, New York,
 Reliance, Philadelphia,
 Scottish Union and National,
 Springfield Fire and Marine,
 Union, London,
 Union, Philadelphia,
 United Firemen's, Philadelphia,
 Western, Toronto.

Fire Waste in the United States in 1893. The total loss caused by fire in the United States in 1893 was, according to *The Chronicle Fire Tables*, \$167,544,300. The loss to insurance companies was \$106,194,000.

Mr. Edward Atkinson in a letter to the New York *Evening Post* in January, 1894, on the consequences of the fire waste in the United States in 1893 said :

The fire tax of the people of this country in the year 1893 is computed at \$150,000,000 in the ash heap and \$65,000,000 to \$70,000,000 cost of conducting a system of insurance which is now in grave danger of disaster owing to the customary practice of combustible architecture. To this must be added \$35,000,000 to \$30,000,000 or more, the cost of sustaining fire departments. The merit of our common architecture is in inverse proportion to the cost of fire departments — the skill of the fireman is in inverse proportion to the skill of the builder. The total approximates a fire tax of \$250,000,000, which I have often been compelled to attribute in about even proportions to stupidity, ignorance, carelessness, and crime on the part mainly of owners, and secondarily of occupants, builders, and architects ; the latter being compelled to adapt their practice to the ignorant, dangerous, and apparently cheap and nasty, but in fact costly conditions imposed upon them by those from whom they receive their orders.

If we assume that in a prosperous year the annual product of this country amounts to about \$300 worth per head, or at the present time to \$14,000,000,000, of which in a fairly prosperous year ten per cent. may possibly be saved to be added to the fund for the maintenance or increase of capital, say \$1,400,000,000 ; then it follows that the fire tax at present imposed upon ourselves, for the lack of attention to the simplest rules of safety, is equal to a fraction under eighteen per cent. upon what would have been a fair profit in the year 1893. But it was in fact a very much larger percentage on the profits that could be saved in that year of adversity. What wonder that there is want in the midst of plenty when this is but one of the elements of the destructive waste due to the lack of the common education of which we boast so much ?

First National Fire Insurance Company of Fredericksburg, Va., began business December 4, 1893, with claimed capital of \$300,000. E. T. Semans of Washington, D. C., president, G. A. Fowle, secretary.

First National Fire Insurance Company, Worcester, Mass. Organized 1868 ; capital, \$200,000. C. B. Pratt, president, G. A. Park, secretary.

Fleming, Charles C., assistant manager of the Southern department of the Lancashire at Atlanta, Ga., was born at Macon, Ga., September 6, 1847. He was a bank teller at Columbus, Ga., for eight years, prior to his connection with the fire insurance business. Mr. Fleming's service as an underwriter has been as follows: With the New York Underwriters' Agency in office and field work twelve years, secretary of the South Eastern Tariff Association five years, special agent of the German-American of New York in its Southern department three years. He entered upon his present position January 1, 1894.

Florida, Insurance Supervision in, 1873-1894. The laws of Florida designate the state treasurer, comptroller, and attorney-general, who are elected by the people for four years, as the board of insurance commissioners. No extra compensation is allowed except a fee of \$5 to the state treasurer for the license issued to each insurance company authorized to transact business in the state. C. B. Collins is the present state treasurer, and practically in charge of the business of the insurance department. The state treasurers since the passage of the law have been:

C. H. Foster,	1873-1877	F. I. Pons,	1889-1891
W. Gwynn,	1877-1881	Eduardo J. Triay,	1891-1893
H. A. L. Engle,	1881-1885	C. B. Collins,	1893-
E. S. Crill,	1885-1889		

Florida State Underwriters' Association was organized in April, 1893, with Charles B. Pendleton of Key West as president. It is a social organization of fire insurance agents. Members of the association did effective work towards killing the valued-policy bill in the Florida legislature of 1893.

Folger, Herbert, manager for the New Zealand Fire and Marine insurance company at Portland, Ore., is the son of Nantucket parents, but was born at San Francisco, Cal., December 5, 1858. He was educated in that city, and, after graduating from the high school of San Francisco, in 1875 entered a large shipping house there. He continued in mercantile pursuits, principally in connection with the New Zealand trade, until July, 1888, when he was appointed manager of the New Zealand Fire and Marine insurance company for the Pacific northwest, with headquarters at Portland. Mr. Folger has taken a very active part in the affairs of the Fire Underwriters' Association of the Pacific, and has been chairman of the classification and library committees and at the annual meeting of the association in February, 1894, was elected chairman of the executive committee.

Foreign Business of American Life Insurance Companies. The Connecticut Life insurance report for 1894 contained the following statement of business transacted in foreign countries in 1893 by life insurance companies of the United States:

Companies.	POLICIES IN FORCE DEC. 31, 1893.		Premiums of the Year.	GAINS OVER PRECEDING YEAR.		
	No.	Amount.		No.	Amount.	Premiums.
Equitable,	70,851	\$252,378,247	\$9,945,685	6,058	\$13,566,353	\$419,212
*Germania,	22,760	30,591,081	1,316,541	1,156	1,682,166	69,323
Mutual,	27,742	84,814,129	3,642,757	8,236	23,464,564	858,485
Mutual Res. Fund,	9,593	32,790,525	381,048	2,187	5,939,560	64,050
New York,	53,508	221,713,171	10,179,850	†-595	10,278,491	1,192,561
Totals,	184,254	\$622,787,153	\$25,466,776	16,742	\$55,081,184	\$2,608,530

* Includes 187 Annuities.

† Decrease in number only.

Foreign Fire Companies, Receipts from and Remittances to Home Offices in 1893. The report of the Connecticut insurance department for 1894 makes the following statement of the amounts remitted by foreign companies in this country to their home offices and their receipts from the same in 1893:

Companies.	Amount sent to Home Office.	Amount received fr. Home Office.	Companies.	Amount sent to Home Office.	Amount received fr. Home Office.
Atlas, London,	\$201,160	\$35,530	No. Brit. & M'cantile,	\$38,785	\$149,793
British America,	.....	135,014	Northern,	75,933	179,834
Caledonian,	29,165	362	Norwich Union,	26,363	29,225
Commercial Union,	223,812	180,175	Palatine,	.....	626,230
Guardian, London,	18,344	242,500	Phoenix, London,	78,097	.....
Hamburg-Bremen,	50,932	87,065	Prussian National,	1,199	.....
Imperial Fire,	.....	123,090	Royal, Liverpool,	230,444	217,970
Lancashire,	139,389	146,995	Sun, London,	.....	96,950
Liv. & L'don & Globe,	349,441	.....	Transatlantic,	15,670	.....
London Assurance,	148,649	.....	Union, London,	123,912	178,844
London & Lancashire,	67,774	.....	Western,	.....	50,075
Manchester,	34,083	377,407			
Totals,				\$1,903,529	\$2,912,068
Excess of receipts from home offices,					\$1,008,526

Forest City Insurance Company, Rockford, Ill. Organized, 1874; capital \$100,000. G. Woodruff, president, A. H. Sherratt, Sec'y.

Forfeiture and Lapse in Life Insurance. [See Non-Forfeiture Laws, also Lapsed Policies in Life Insurance.]

Fothergill, Charles George, manager and secretary of the London and Lancashire Fire insurance company (home office), entered the insurance business in 1849, in the Westminster Fire Office of London. Twelve years later he accepted an appointment from the Royal to serve as assistant secretary at its London branch office. In 1868 he was called to the head office of the Royal, at Liverpool, as sub-manager, and in 1874, having been offered the appointment of manager of the London and Lancashire, he transferred his services to that company, whose building up has been largely due to him.

Fouse, L. G., president of the Fidelity Mutual Life Association of Philadelphia, was born in Clair County, Pa., October 21, 1850. He was graduated from Mercersburg College in 1870, when he became a clerk in the American Iron Works at Pittsburgh, Pa., but after a short service he resigned to enter the life insurance business in which he had an extensive experience as solicitor, manager, and actuary. He invented what is now known as the "Fouse plan" of assessment insurance, and in 1878 organized the Fidelity Mutual. Mr. Fouse is the originator of the American Faculty of Actuaries of which he has been president since its organization. He is the author of numerous publications on life insurance. [See Fidelity Mutual Life Association.]

Fowler, John A., insurance journalist, is a native of the city of Baltimore, Md., and began his career in insurance journalism in his youth, in 1856, as associate editor of *Tuckett's Monthly Insurance Journal*, the first regular insurance periodical published in the United States, its place of issue being Philadelphia, which has been the home of Mr. Fowler since that time. He founded the *American Exchange and Review* in 1862, as a journal of finance, insurance, manufactures, etc., but in the course of a few years limited its scope to insurance economics, of which it has been for a quarter century a leading exponent. Associated with him during the greater part of that time was the late J. H. C. Whiting as publisher. Mr. Fowler is the author of several valuable works on insurance, among which may be mentioned the "Pennsylvania Insurance Handbook" published in 1860, and the "Pennsylvania Insurance Digest" published in 1868. But his *magnum opus* is his "History of Insurance in Philadelphia for Two Centuries" published in 1888, which is substantially a history of insurance in the United States, a work of great research and erudition. He was elected a member of the Actuarial Society of America in 1890.

Fowler, W. H. C., Pacific coast fire underwriter, is a native of England, and received his first lessons in underwriting at "Lloyds," in London. Coming to the United States in 1870, he was for some time with A. S. C. Waugh, in New Orleans, as an adjuster of marine losses. He took up his residence in San Francisco in 1874, and entered the service of the California insurance company. In 1882 he was elected marine secretary of that company, and in 1885, when Mr. Bromwell became president, Mr. Fowler was elected secretary. After the retirement of the company he became the junior member of the agency firm of Bromwell & Fowler, San Francisco.

Fox, William Fletcher, was born at Lima, Lagrange county, Ind., August 13, 1836, of north of Ireland parentage. He was raised on a farm and did farm work summers and taught school winters. His own finishing education was received at the University of Wisconsin. He afterwards read law and was admitted to the bar in November, 1857, practicing his profession until in July, 1865, he went into insurance in Chicago. The following year he had a local insurance agency at Springfield, Ill., representing a number of leading companies, including the Mutual Life of New York. He was state and local agent at Cleveland, Ohio, of the Putnam insurance company from 1868 to 1871, then for five years special agent in the west and south for the Phoenix of Hartford. He returned to Chicago in 1876 as a special agent and adjuster. In 1884 he was appointed to his present responsible position of secretary of local board commission 2 and 3 of the Western Union. Mr. Fox published in 1878 the first edition of his "Insurance Handbook," for special agents and adjusters. A third edition is now being prepared.

Fraker Insurance Suits. Dr. George W. Fraker of Excelsior Springs, Mo., who was carrying \$55,000 insurance principally in assessment associations and fraternal orders, disappeared July 10, 1893, and his heirs contend that he was drowned in the Missouri river. His body was never produced. The insurers resisted on the ground of

fraud, and suits were begun against them. Fraker's will left his money to his brother-in-law in trust for the children of the latter.

Francis, William A., assistant United States manager of the North British and Mercantile, was born in New York, January 13, 1855. His first connection with fire insurance was in the New York office of the Liverpool and London and Globe in 1872. He went into the service of the North British and Mercantile in 1887, and has been assistant manager in the United States branch office since 1889.

Frankland, Frederick W., F. I. A., associate actuary of the New York Life insurance company, was born April 18, 1854, at Manchester, Eng., and is the son of Prof. Frankland, of the British Government School of Mines, and formerly of the Royal Institution of Great Britain and Ireland. Mr. Frankland was educated at University College, London, and was private assistant in his father's chemical laboratory, in the Science and Art department at South Kensington. He entered the New Zealand civil service as a cadet in 1876, was actuary of the New Zealand Friendly Societies Registry Office, 1878 to 1890; actuary of the New Zealand government insurance department, 1884; government actuary and statist, 1886; government insurance commissioner of New Zealand, 1889; assistant actuary of the Atlas Assurance company of London, 1890; New Zealand government delegate to the International Congress of Hygiene and Demography at London, 1891; and was appointed to the actuarial department of the New York Life in 1893. Mr. Frankland is a member of the Institute of Actuaries, and the Actuarial Society of America.

Franklin Insurance Company, Evansville, Ind. Organized 1890; capital, \$300,000. A. M. Weil, president, D. F. Norton, secretary.

Franklin Insurance Company, Louisville, Ky. Organized 1836; capital, \$200,000. G. W. Morris, president, J. J. Barrett, secretary.

Franklin Fire Insurance Company of Philadelphia was chartered April 22, 1829, and commenced business in June of that year. The charter authorized fire insurance only. The capital is \$400,000, and its last financial statement, December 31, 1893, shows assets of \$3,130,589.49. Its liabilities, including capital, were \$2,176,857.95, leaving a net surplus of \$953,731.54. The officers are: James W. McAllister, president; George F. Reger, vice-president; Ezra T. Cresson, secretary; Samuel K. Reger, assistant secretary.

The directors are Jas. W. McAllister, Alfred Fitler, George A. Heyl, Geo. Fales Baker, M.D., John Wright, Charles M. Swain, Joseph Moore, Jr., Charles W. Potts, John Sailer, George F. Reger.

Since its organization the Franklin has received in premiums \$28,994,022, and has paid in losses \$15,569,465. Cash dividends, \$5,194,000.

Franklin Insurance Company, Washington, D. C. Organized 1818; capital, \$125,000. D. B. Clarke, president, W. P. Boteler, sec'y.

Franklin, Morris, assistant United States resident manager of the Sun Insurance Office of London. [See Death Roll.]

Fraternal Beneficiary Societies and Orders. A tabulated statement of the condition and business of these orders will be found at the end of this volume. The following are the principal organizations of this class, and the latest reported number of their members in the United States and Canada:

Knights of Pythias,	418,944
Ancient Order of United Workmen,	395,000
Junior Order of United American Mechanics,	178,000
Improved Order of Red Men,	153,580
Knights of Honor,	129,128
Royal Arcanum,	143,368
Ancient Order of Hibernians of America,	100,000
Ancient Order of Foresters of America,	115,000
Knights of the Maccabees,	96,338
Knights and Ladies of Honor,	78,000
Modern Woodmen of America,	88,319
Sons of Temperance,	67,603
American Legion of Honor,	62,808
Order of United American Mechanics,	50,464
Equitable Aid Union,	37,460
National Union,	44,678
Royal Templars of Temperance,	37,311
Order of Chosen Friends,	41,374
Catholic Mutual Benefit Association,	38,000
Benevolent and Protective Order of Elks,	35,000
Catholic Benevolent Legion,	33,000
Ancient Order of Foresters,	30,438
Independent Order of B'nai B'rith,	30,000
Brotherhood of Railroad Trainmen,	25,000
Catholic Knights of America,	24,000
Order of United Friends,	20,164
Order of the Golden Cross,	20,375
United Order of Pilgrim Fathers,	15,690
Ancient Order of Druids,	15,000
Improved Order of Heptastaphs,	15,317
New England Order of Protection,	14,996
Royal Society of Good Fellows,	11,055
Smaller Organizations not reported,	300,000
Total,	2,667,558

None of the remaining so-called "endowment assessment" concerns, of which the "Order of Tontis" was the type, are included in the above, which are genuine fraternal societies. [See also National Fraternal Congress.]

Freeman, Nat B., insurance journalist, was born at Saugerties, Ulster County, N. Y., March 25, 1835. His earliest vocations were those of clerk in a dry-goods store and druggist. He served in the civil war in Company C of the First regiment Connecticut cavalry. Mr. Freeman has been connected with insurance journalism many years, and is now editor of the *New York Insurance Record*.

French, John C., vice-president, secretary, and manager of the New Hampshire Fire insurance company of Manchester, N. H., was born of sturdy Puritan stock at Pittsfield, N. H., March 1, 1832. He was educated at the Pittsfield Academy, and his early vocations were farming, teaching, and soliciting customers for books and maps in several states. For some time he was New Hampshire general agent for the Connecticut Mutual Life. In 1869 he obtained the charter for and organized the New Hampshire Fire, and its success and promi-

nence are due mainly to his labors of twenty-four years as its manager. Mr. French is active in other business enterprises and in public services, is a director in banks and railroads and the New Hampshire Asylum for the Insane, president of the Manchester Shoe Manufacturing Company, and a Mason of high degree.

Friend, William H., secretary of the Sun insurance company of San Francisco, was born at Gloucester, Mass., in 1840. In his youth he was a sailor. He went to California in 1863, passed a number of years in trade, was an insurance solicitor in 1880, in the custom house at San Francisco under President Garfield, and entered the service of the Sun as cashier in 1886. November 1, 1891, he was elected secretary of the company.

Frost, George Hobart, secretary of the Mechanics and Traders insurance company of New Orleans, was born in that city, February 12, 1841, his father being a native of Maine and his mother of Kentucky. His preparatory education was obtained in the public schools of New Orleans, and he entered the United States military academy at West Point in 1857, remaining there four years, and resigning in April, 1861, to return to his home in New Orleans, to accept a staff position with Major-General Mansfield Lovell, commanding the Confederate army at that point. Colonel Frost served throughout the entire war, being on the staff of Major M. L. Smith in the Vicksburgh campaign, and Lieutenant-General A. P. Stewart in the Atlanta campaign, and afterwards in the cavalry. With the return of peace he obtained employment as a clerk in his native city until 1869, when he entered the office of the Mechanics and Traders. He was appointed secretary in 1878, and has had charge of the company's underwriting since that time.

Fryer, Greville Edward, secretary and treasurer of the Insurance Company of North America, is a native of England, son of an officer in the Rifle Brigade. He was educated principally at the Bedford grammar school, and came to America in 1850, residing since then, with the exception of a few years, in the city of Philadelphia. He entered the service of the North America in 1867, and in 1874 was appointed assistant secretary. On the retirement of Mr. Maris from the secretaryship of this venerable company in 1881, Mr. Fryer was chosen his successor.

G

Gaston, George H., vice-president of the Metropolitan Life insurance company of New York, was born at Newark, N. J., April 11, 1858. After a public school education he entered, at the age of 16 years, the service of the Prudential of Newark, where he learned the industrial system of life insurance. He became identified with the Metropolitan Life as office clerk in 1879, was promoted to head clerk, then to secretary of the company in April, 1891, and soon after to vice-president and secretary, and was elected a director. Mr. Gaston is an enthusiastic believer in the goodness and greatness of industrial life insurance, and devotes his entire time, energy, and brain work to his company.

Gay, Edward S., southern manager of the Insurance Company of North America, with headquarters at Atlanta, was born in 1846, and while a mere boy, the war breaking out, entered the Confederate service. He came out of the war with a captain's commission, being then only eighteen years of age. He turned his attention to insurance, and in 1869 went to Dallas, Texas, where he did a successful business as a local agent and adjuster. In 1872 he was appointed Texas state agent for the Insurance Company of North America. Remaining there until 1875, he was called by the company to Atlanta to take charge of its business in the South as general manager. Captain Gay enjoys the reputation of being the originator of the South Eastern Tariff Association. He is an orator of unusual gifts, and has taken an active part in the discussion of insurance matters in the South. He is the author of the "equitable co-insurance and contribution clause" in fire insurance practice. [See Fire Underwriters' Association of Northwest.]

Geldert, Louis N., insurance journalist, is a scion of an old Nova Scotia family of English ancestry. He was born at Windsor, N. S., February 26, 1863, and was educated in the public schools of his native town, and in the same place obtained his early business training as clerk in a store. At the age of fifteen his bent towards journalism was shown in the publication of a small local paper, the expenses of which he successfully met with paying advertisements. Stirred by ambition to excel in a wider field, Mr. Geldert abandoned the land of the blue noses for the States, and found his opportunity in the office of the *Standard* of Boston in April, 1884. Three years later he was appointed its western office manager, and soon after was recalled to Boston to take the business managership. In 1892 he relinquished journalism for a short time in an effort to establish an insurance department of the World's Columbian Exposition at Chicago, but in July of the same year he accepted an offer to become business manager of the *Louisville Insurance Herald*.

General Agents of Insurance Companies appointed in 1893.
[See Agents.]

Georgia Association of Life Insurers was organized by life insurance agents at Atlanta, October 12, 1892. Thomas Peters was the first president, and Clarence Angier the first secretary. The present officers and executive committee, who were elected at the annual meeting held at Atlanta, February 7, 1894, are as follows: Maj. Livingston Mims of the New York Life, president; R. R. Shedden of the Mutual Life, vice-president; Pelham Neal of the Maryland Life, secretary; Clarence Angier of the Mutual Benefit Life, treasurer; J. J. Perdue of the Equitable, G. A. Gunther of the New York Life, H. H. Cobb of the New York Central Life, Woods White of the Northwestern Mutual, and W. H. Bone of the *Ætna* Life, executive committee.

In April, 1893, the executive committee of the association adopted resolutions instructing the president of the association to communicate with the managers and general agents of all life insurance companies doing business in the southeastern states, with a view to broadening the bounds of the association from a state organization to a general asso-

ciation covering the southeastern field; and in thus extending the scope of the organization to invite expressions as to the inauguration and perfection of a bureau of information. A meeting was called for this purpose to be held at St. Simons Island, June 14, 1893. The meeting was, however, so meagerly attended that no action was taken. The Georgia Association was subsequently admitted to membership in the National Association of Life Underwriters (which see).

Georgia Home Insurance Company, Columbus, Ga. Organized, 1859; capital, \$300,000. J. R. Brown, president, W. C. Coart, secretary.

Georgia, Insurance Supervision in, 1869-1894. The act creating an insurance department in Georgia was approved March 19, 1869, the comptroller-general being charged with the duties of supervision. The officials, who are elected by the people for a term of four years, have been: Madison Bell, 1869-1873; W. L. Goldsmith, 1873 until September 19, 1879, impeached and removed from office; William A. Wright, appointed September 20, to fill the vacancy, and elected for full term, October, 1880, and re-elected for each term since.

German-American Fire Insurance Company, Baltimore, Md. Organized, 1880; capital, \$200,000. M. Meyerdirck, president, H. Knollenberg, secretary.

German-American Insurance Company of New York was organized and began business March 7, 1872. The capital stock was \$1,000,000. William F. Heins was elected president and John W. Murray secretary. The charter authorized fire, marine, and inland insurance, and these lines were prosecuted during the first years of the company's operations. At the outset an agency corps was established in each of the leading middle, western, and New England states. Admission to Illinois was granted March 2, 1872, and to Michigan two days later. The states of Massachusetts, Pennsylvania, Missouri, Ohio, and Connecticut were also entered in 1872. In 1873 the issuance of marine and inland policies was inaugurated, but the company's attention was devoted mainly to fire insurance transactions. The Chicago fire occurred in the October prior to the organization of the German-American and the Boston fire in November succeeding. The net cash premium receipts from March 7 until December 31, 1872, amounted to \$520,848. The losses paid aggregated \$173,764. The total income was \$586,185, and the expenditures \$342,436, the excess of income over expenditures being \$243,698. The amount of insurance in force January 1, 1873, was \$49,678,416. The income for 1873 exceeded the expenditures by \$265,241. A dividend of \$40,000 was declared. In 1874 a 10 per cent. dividend on the entire stock was ordered. During the past five years the company has paid an annual dividend of \$200,000, being 20 per cent. on the capital. Under the New York law providing for a special reserve fund the company has \$500,000 deposited with the insurance department and a guarantee surplus fund of \$500,000. The business and progress of the German-American since 1875, the annual statement being given from 1885, will appear from the appended figures:

Year.	Net Cash Premiums.	Total Income.	Net Losses.	Total Expenditures.	Assets.
1875	\$940,483	\$1,037,690	\$432,903	\$350,496	\$2,065,010
1880	1,152,910	1,378,419	504,338	1,002,000	3,094,030
1885	1,592,664	2,163,308	1,032,477	1,352,912	4,701,408
1890	2,117,863	2,300,056	1,012,917	1,362,560	5,150,599
1897	2,360,033	2,568,864	1,311,643	2,341,690	5,396,949
1898	2,339,555	2,549,372	1,476,853	2,553,618	5,393,533
1899	2,430,263	2,640,476	1,426,058	2,552,112	5,544,347
1890	2,288,213	2,619,241	1,301,446	2,396,241	5,599,863
1891	2,635,721	2,858,960	1,573,795	2,734,358	5,879,308
1892	2,894,035	3,124,744	1,664,359	2,923,923	6,302,395
1893	3,020,696	3,265,955	1,921,377	3,319,360	5,997,403

The net surplus, December 31, 1893, amounted to \$1,655,835. Since organization the company has received \$37,903,441 in premiums, and paid \$19,695,051 in losses. The cash dividends declared since the commencement of business amount to \$2,940,000. In 1878 President Heins was succeeded by Emil Oelbermann, who has since remained at the head of the company. At the same time James A. Silvey was made secretary in place of John W. Murray, and still retains the position. Mr. Silvey is also second vice-president of the company, the vice-presidency being held by John W. Murray. George T. Patterson is the third vice-president. The assistant secretaries of the agency department are W. S. Newell and P. E. Rasor. The directors are C. F. Ackermann, F. J. Allen, Austin P. Baldwin, Joseph H. Choate, Louis F. Dommerich, Gustav H. Gossler, C. F. A. Hinrichs, Charles A. Hoyt, Charles H. Isham, Woodbury Langdon, Lowell Lincoln, Charles Mali, John W. Murray, E. Oelbermann, George T. Patterson, Charles Pfizer, Thomas E. Proctor, Louis Schreiber, James A. Silvey, Charles S. Smith, George W. Smith, Adolph A. Strohn, Henry C. Ward, Hugo Wesendonck, A. R. Whitney, Louis Windmuller, and William Wood.

The German-American, in April, 1893, offered a prize of \$1,000 in gold for the best plans and specifications for an improved warehouse for the storage of cotton, with a view to the elimination or minimization of the fire hazard, and to the safer and more convenient storage and handling of cotton for the benefit of shippers, factors, and insurers. These plans and specifications were to be forwarded to James A. Thomas, general agent of the company at Nashville, Tenn., so as to reach him not later than June 17, 1893. Three committees, selected by the Chambers of Commerce of New Orleans, Memphis, and New York, were to serve as judges to decide upon the merits of all the plans and specifications submitted. The judges met at Atlanta, Ga., June 21, 1893, and awarded the prize to James E. Beasley, secretary of the Factors insurance company of Memphis. Subsequently the executive committee of the South Eastern Tariff Association adopted a resolution referring the plan to a committee composed of Messrs. Eggleston, Dox, Gay, Whitner, and Secretary Tupper, "to consider its excellences with the view of its adoption as a standard close warehouse, if the executive committee has the power to do so, and if not of placing it favorably before the next meeting of the South

Eastern Tariff Association." These plans have been criticised, but have, on the whole, been favorably received by underwriters.

German-American Insurance Company, Washington, D. C. Organized 1873; capital, \$100,000. F. J. Helberger, president, H. H. Bergmann, secretary.

German-American Insurance Company, Pittsburgh, Pa. Organized 1873; capital, \$200,000. G. H. Meyer, president, W. J. Patterson, secretary.

German Fire Insurance Company of Philadelphia. Capital \$100,000. Henry Darrach, president. This company, which retired from business in 1892, was reorganized in November, 1893, and began an exclusively dwelling-house business.

German Fire Insurance Company, Pittsburgh, Pa. Organized 1862; capital, \$200,000. H. E. White, president, F. L. Gross, secretary.

German Fire Insurance Company, Peoria, Ill. Organized 1876; capital, \$200,000. B. Cremer, president, C. Cremer, secretary.

Germania Fire Insurance Company. The Germania was chartered under the general laws February 16, 1859, and began business March 2 of the same year, with a paid-in capital of \$200,000. The charter permitted fire and marine insurance, but the company has done only a fire business. Maurice Hilger was its first president, and was succeeded in 1866 by Rudolph Garrigue, who was its first secretary, and who was promoted in 1864 to the vice-presidency, John Edward Kahl being elected secretary the same year. Mr. Garrigue retained the presidency until his death in 189-, when he was succeeded by the vice-president, Hugo Schumann. Mr. Schumann was elected secretary in 1866, and vice-president in 1889, being succeeded as secretary by Charles Ruykhaver. In 1863 an amendment to the charter gave authority to increase the capital stock, and January 1, 1864, the capital was increased to \$500,000, and again in 1880 to \$1,000,000. The Germania was one of the four companies originally in the Underwriters' agency. It withdrew in 1883, and established western and southern departments. Mr. E. G. Halle is in charge of the western department, and the southern department was discontinued in 1892. The directors are: Fr. Von Bernuth, Francis Boelting, F. A. Boker, Thomas Chatterton, Steffen Dieckmann, Theo. Dreier, George B. Edwards, Ernest Hall, P. H. Leonard, John Moeller, G. Ramsperger, J. Eugene Robert, Alfred Roelker, Charles Ruykhaver, E. Scheitlin, Hugo Schumann, A. Sondern, Edward Uhl, Carl Vietor, Marcus L. Ward, C. A. Zoebisch. The company has received in premiums, since its organization, \$27,244,736, and has paid losses of \$13,888,056. Its cash dividends have amounted to \$2,501,000.

Germania Insurance Company, New Orleans, La. Organized 1866; capital, \$200,000. H. Hassinger, president, E. Chassaniol, secretary.

German Insurance Company, Freeport, Ill. Organized 1865;

capital, \$200,000. C. O. Collman, president, William Trembor, secretary.

German Insurance Company, Wheeling, W. Va. Organized 1867; capital, \$100,000. W. F. Stifel, president, F. Riester, secretary.

Germania Life Insurance Company, The, of New York was established in 1860, when a number of leading merchants of the city of New York combined to lay its foundation. It is the seventh of the New York State companies in point of age, but to-day the fourth in point of magnitude, having overtaken and passed three other companies established before it. In 1868 it extended its operations over the whole of Germany and other European countries. It has agencies in all the larger cities of the United States of America, in the Dominion of Canada and the German Empire, also in Austria, Belgium, Denmark, France, Holland, Norway, and Switzerland. The home office of the company is at No. 20 Nassau street, New York; the European branch office at Leipziger Platz, No. 12, Berlin, Germany. Both offices are in the company's own buildings. A few years ago the company erected an office building at the corner of Minnesota and Fourth streets, St. Paul, Minnesota, where a western branch office was established.

Its board of directors are: Thomas Achelis, Ewald Balthasar, Francis Bolting, Henry A. Caesar, Hubert Cillis, Cornelius Doremus, Ewald Fleitmann, Herman Marcuse, Emil Oelbermann, Albrecht Pagenstecher, Alfred Roelker, Hermann Rose, Carl Schurz, Casimir Tag, F. von Bernuth, Hugo Wesendonck, Max A. Wesendonck, Otto Wesendonck. They are assisted in the administration of the affairs of the company by a staff of six officers: Hugo Wesendonck, president; Cornelius Doremus, vice-president; Hubert Cillis, secretary and actuary; Max A. Wesendonck, special director; Gustav Meidt, assistant secretary; Charles Bernacki, M.D., medical director.

Hugo Wesendonck, the president of the company, was one of its founders. Among them should be mentioned the name of Frederick Schwendler. He was for many years vice-president, and died in 1890. Two officers, Emil Klotz, actuary, and Otto Guden, assistant secretary, whose connection with the company dates back to its early days, died before him. The following table shows the growth of the company in quinquennial periods since its organization to December 31, 1898:

Period.	Premiums.	Total Income.	Paid Policy-holders.
1860 — '63	\$85,866	\$107,655	\$8,706
'63 — '67	2,398,651	2,590,607	600,844
'68 — '72	6,758,000	7,814,330	3,083,740
'73 — '77	7,867,245	9,467,862	4,508,509
'78 — '82	6,321,873	8,656,085	5,212,630
'83 — '87	8,198,163	11,094,746	6,288,970
'88 — '92	12,055,847	15,811,335	8,121,168
1893	2,868,240	3,735,344	1,900,167
	\$46,043,885	\$59,267,964	\$29,934,934

It will be seen that up to the end of 1893 the company paid to its policy-holders the sum of \$29,984,924, and at the same date held in trust for future benefits to policy-holders, assets in the amount of \$18,689,859, being a total benefit to policy-holders of \$48,674,783, while it collected from its policy-holders premiums amounting to \$46,043,885. The total amount of insurance outstanding was, on December 31, 1893, \$69,411,918.

The Germania gives particular attention to Limited Life and Endowment Assurance policies. All of its policies embody the tontine principle of dividend accumulation, and give to the legal owners the option on completion of the stipulated tontine periods of 10, 15, or 20 years to withdraw the full legal reserve in addition to the accumulated surplus earnings.

Among its specialties may be mentioned the Duplex Bond plan. Policies on this plan become payable at the time to which the insured party is expected to live according to the company's Table of Mortality, or at previous death. They are Endowment Assurance policies for the expectation of life, and premiums are payable thereon during one-half only of that period. The Dividend Accumulation Periods are equal to the Premium-paying Periods.

The company has lately added the installment feature to its different kinds of policies. Under policies with that feature the amount assured may be made payable to the beneficiaries in 10, 15, 20, 25, or 30 equal annual installments. Installment policies have the advantage over the old form policies that the premiums are lower, being only from 64 to 86 per cent. of the ordinary premiums, and that they secure to the beneficiaries a certain income for many years, thus relieving them of the care and anxiety connected with the investment of what would otherwise become due in one sum, and guarding them against any possible loss by reason of bad investment.

The policies as now issued by the company place no restraint on residence and travel in the United States and Canada from their dates of issue, are absolutely free from restrictions, except as to service in war, after the first year, and are non-forfeitable for a fraction of the original amount after the third year. A valuable addition to the non-forfeitable features of the company's policies is its practice to grant cash loans thereon. It thereby enables those who may fall into adverse circumstances to tide over temporary financial embarrassments without sacrificing the insurance covered by their policies. [See policy forms.]

German Mutual Life Insurance Company, St. Louis, Mo. Organized, 1858. C. A. Stifel, president, L. J. Behrens, secretary.

Gibbens, Joseph M., vice-president of the New England Mutual Life insurance company. [See Death Roll.]

Giddings, Theron F., commissioner of insurance of Michigan, was born at Kalamazoo in that state, December 25, 1842. He was educated at the common schools and Kalamazoo College and his business life has been passed in his native city as merchant, clerk of the circuit and county courts, and local insurance agent. He has been receiver of the National City Bank of Marshall since July, 1891, and entered upon the insurance commissionership July 1, 1893.

Girard Fire and Marine Insurance Company, Philadelphia, Pa. Organized 1853; capital, \$300,000. A. S. Gillett, president, E. F. Merrill, secretary.

Glens Falls Insurance Company, Glens Falls, N. Y. Organized 1864; capital, \$200,000. J. L. Cunningham, president, R. A. Little, secretary.

Globe Fire Insurance Company, New York city. Organized 1863; capital, \$200,000. J. S. Eadie, president, W. Valentine, secretary.

Goddard, Christopher M., secretary and electrician of the New England Insurance Exchange, was born at Claremont, N. H., April 16, 1856, and was educated at the public schools of that place and the Episcopal Academy of Cheshire, Conn. He was graduated from the Chandler Scientific School of Dartmouth College, second in his class, in 1877. For three years he was instructor of the higher mathematics and natural science at the Episcopal Academy of which he had been a student, and four years he was a clerk in the banking house of Hatch & Foote in New York city. He was in business for himself as an electrician from 1884 to 1890, and in the latter year accepted the position of electrical inspector for the New England Insurance Exchange. The following year he was appointed secretary of the organization, with general supervision of its electrical department. Mr. Goddard was the originator of the movement which resulted in the organization of the Underwriters International Electrical Association, and is its secretary and treasurer.

Goodrich, Thomas F., president of the Niagara Fire insurance company of New York, was born at Albion, Orleans County, N. Y., in 1838. At the age of twenty years he embarked in the insurance business in the agency of H. A. Brewster, at Rochester, N. Y. Three years later he went to Iowa City, Iowa, and engaged in banking and insurance there for eight years, representing the Home of New York and the Hartford Fire, his firm being Hubbard & Goodrich. During his residence in Iowa he acted as assistant cashier of the First National Bank of Iowa City for several years. Called to New York by the Home in 1864, he accepted a responsible position in the office of that company, with which he remained nine years. In 1878 he became secretary of the agency department of the German-American, and in March, 1880, was appointed secretary of the Niagara. Four years later he was elected vice-president, and on the resignation of Mr. Notman in March, 1893, succeeded him as president.

Goodwin, Warren F., of Goodwin, Hall & Henshaw, western managers of the Union of London, was born at Boston, Mass., in 1857. He graduated from the Brooklyn Polytechnic Institute in 1873, and at once engaged in the fire insurance business, entering the New York office of the London Assurance, then managed by Frame, Hare & Lockwood. He remained here till October, 1882, when Henry H. Hall, United States manager of the Northern of London, offered him a position in the agency department, which he accepted. January 1, 1887, he was appointed manager of the central department with head-

quarters at Cincinnati. His territory included the states of Ohio, Indiana, West Virginia, Kentucky, Tennessee, and Arkansas. This position he retained until July 1, 1893, when the Central and Northwestern departments were consolidated into the Western department with headquarters in Chicago. Mr. Goodwin and W. D. Crooke were appointed associate managers. In March, 1894, the Union of London established a western department at Chicago to be managed by Mr. Goodwin in association with Hall & Henshaw, the United States managers at New York. Mr. Goodwin has taken personal charge at Chicago.

Grand Rapids Fire Insurance Company, Grand Rapids, Mich. Organized 1883; capital, \$200,000. J. W. Champlin, president, W. F. McBain, secretary.

Granite State Fire Insurance Company, Portsmouth, N. H. Organized 1885; capital, \$200,000. F. Jones, president, A. F. Howard, secretary.

Granniss, Robert A., vice-president of The Mutual Life insurance company of New York, was born at Brooklyn, N. Y., in 1840, his father being George B. Granniss, a well-known and highly respected New York merchant. The son completed his education at the Polytechnic Institute of Brooklyn in 1856, and entered the New York office of the wholesale dry goods house of Kent, Paine & Co., whose business was conducted in Richmond, Va. Mr. Granniss lived in Richmond until the war broke out and then returned North and obtained employment in the wire manufacturing concern of Nelson & Richmond. After a year or two of experience in that business he entered the office of the New York Life as a clerk. From that company he went to the Widows and Orphans' Benefit Life, of which he became in time, secretary. In 1873 he was appointed secretary of the Metropolitan Life, and in 1877 was elected second vice-president of the Mutual Life, in which position he served eight years, when, in 1885, he was elected vice-president of the company.

Grant, George Francis, Pacific coast manager for the London Assurance Corporation, was born December 8, 1844, at Charlestown, Mass. In 1868 he became city solicitor in San Francisco of the Hartford Fire insurance company, and he was successively in 1869 special agent of the Pacific insurance company; in 1871 Oregon branch manager of the Fireman's Fund in San Francisco; and from 1874 to 1891 special agent and assistant general agent at San Francisco of the North British and Mercantile. Since the latter date he has been the Pacific coast manager of the Northern Assurance Company and of the Corporation of the London Assurance.

Grant, Tom C., Pacific coast manager for the North British and Mercantile insurance company, with headquarters at San Francisco, is a native of Charlestown, Mass., and was one of the early immigrants to California by the way of Cape Horn. He worked his passage and arrived in San Francisco in 1861. After the usual vicissitudes of the pioneer Californian he settled down in the insurance business in 1864, as a solicitor for the old Pacific insurance company, which met its

death in the great Chicago fire. He went to Chicago to bury it and on his return accepted an offer of a general agency with the Fireman's Fund. In 1874 he was appointed manager for the North British and Mercantile for its Pacific coast department, and has held that command to the present time—twenty years. Mr. Grant resides in the Napa Valley, where he cultivates California fruits and dispenses a genial and generous hospitality.

Great Eastern Casualty and Indemnity Company. Organized 1893. Capital, \$100,000. Cornelius Van Cott, president, Julius S. Lauferty, secretary.

Greene, Jacob L., president of the Connecticut Mutual Life insurance company, was born at Waterford, Me., August 9, 1837. He pursued his studies in the district schools and at the Fryeburgh Academy, and took the special course at the Michigan University. Having adopted the law as a profession, he was admitted to the bar in September, 1859, and began practice in Lapeer county. He was appointed court commissioner in 1860. In June, 1861, the young lawyer abandoned his law books for the musket and enlisted in the Seventh Michigan infantry. He saw a great deal of active service, fought his way to a commission, and when assistant adjutant-general, was captured and imprisoned at Libby, Macon, and Charleston. Paroled and finally exchanged, he joined General Custer and was his chief of staff, with the rank of Major, and was breveted lieutenant-colonel. He was not mustered out of the service until April, 1866. Colonel Greene began his insurance career as an agent of the Berkshire Life the same month. In the following September he was appointed assistant secretary of the company, in which position he remained until 1870, when he was appointed assistant secretary of the Connecticut Mutual. In April, 1871, he was appointed secretary, and on President Goodwin's death in 1878, was elected president. Colonel Greene is associated with numerous financial, educational, and social institutions of Hartford, is a vestryman of Trinity church, a leading member of the Church Temperance Society, and a frequent public speaker and writer for the class press.

In February, 1893, President Greene appeared before the insurance committee of the Connecticut legislature in opposition to the passage of a bill, providing that no life insurance company shall solicit new business while the amount of its insurance in force exceeds one thousand million dollars. In the course of his argument President Greene said :

I personally believe that this is a country of free men, and not of free children. I believe that men should be left and trusted to make their own contracts, to do business with whomever they choose, and should not be put under disabilities which it seems to me have no right foundation. If these companies can satisfy the public that it is desirable for the public to do business with them after they get to such enormous size, why should not the public do it ? Why should the public be restrained in that matter ? Because this is not simply a restraint on the companies ; it is a restraint on the insurers ; it is a restraint on the public ; it is saying to the public : You shan't do business with companies beyond a certain point. I think if the insurance commissioners of the different states — and almost every state has one — were to make careful study of these matters, as some of them no doubt do, and were, in their public reports, to make sound, intelligent, instructive, and suggestive criticism of the methods by which these largest figures are being approximated, that there would be no need whatever of going to a legislature to correct the matter.

Governor Ingersoll has pointed out that this will be a great benefit to the Connecti-

cut companies, in that it will open the field to them more freely ; we shan't have so much competition. Well, that is the one item of kind consideration for the Connecticut companies which I see in connection with this bill. But the Connecticut companies do not ask for any such favor at your hands. We are content to do such business as we can satisfy the public, by proper means, we ought to be entrusted with ; and we don't want the ground cleared for us by any restrictive legislation whatever. We don't ask it ; and I think it is easy for you or for any one to see that the same reason which makes this bill no real restriction whatever on the present business and methods of these New York companies, prevents it from being any very great boon to the Connecticut companies in clearing the field of the existing competition. It doesn't practically touch the competition at all. For those New York companies would have to do as much business as they are doing now to keep the wastage good after they had reached the proposed limit.

In April, 1898, President Greene delivered an address before the Hartford Board of Trade on the question of the free coinage of silver, which opposed that policy so radically that the chamber of commerce of Ogden, Utah, declared a boycott against all Hartford insurance companies. In September, 1898, an elaborate article on bi-metalism from the pen of President Greene appeared in a popular review.

Greenwich Insurance Company of the city of New York was organized May 5, 1834, and began business on the ensuing January 1. But there was a Greenwich insurance company prior to this, a parent company, born in 1824, with \$250,000 capital, and officered by Ferris Pell as president, and Levi H. Clark as secretary. This old Greenwich company appears to have passed out of sight about a year before the present company received its charter. The Greenwich is therefore fifty-nine years old, or counting back to the advent of its progenitor, sixty-nine years old. The table printed below tells the story of its gradual growth—a slow and cautious growth in its youth, a rapid and vigorous growth from the time it reached its maturity. The capital of the Greenwich has remained at \$200,000 since 1834. Its first heavy loss, heavy for that era, occurred in the first year of its business, in the great New York fire of December, 1835, on account of which it paid \$35,182.78. The first president was Charles Oakley, and the second Timothy Whittemore. He served the company as its chief executive thirty-five years, and was succeeded in 1869 by Samuel C. Harriot, whose presidency lasted thirty-one years. Secretary Mason A. Stone became the fourth successive president of the Greenwich in 1891. He had been secretary since 1872, a period of nineteen years. The roster of secretaries since 1834 is, Samuel Y. Clark, appointed 1834; Joseph Torrey, 1836; James Harrison, 1849; Mason A. Stone, 1872; Walter B. Ward and William Adams (assistant secretaries), 1891. The Greenwich does an agency business, both fire and inland marine, in all the principal states. During the fifty-nine years of its existence it has received in premiums \$13,394,340, and paid for losses \$8,802,262. It has paid cash dividends to its stockholders of \$2,050,000. Although the two disastrous years 1891 and 1892 affected the Greenwich, as it did all other responsible fire insurance companies doing business in the United States, still its strength is not impaired and it has regained its old headway since the beginning of the year.

The fifty-ninth annual statement of the company, under date of December 31, 1898, reported premium receipts of \$1,216,690; disbursements for losses, \$910,126; fire risks written, \$167,218,336; inland risks written, \$56,926,846.

The following table exhibits the growth of this company, the annual returns being given after 1880:

Years.	Gross Assets.	Gross Income.	Gross Expenditures.	Amount at Risk Dec. 31.
1885	\$237,074	\$37,977	.....	\$4,397,000
1845	219,913	36,354	.....	5,000,000
1865	249,519	52,134	\$46,074	7,696,387
1865	283,331	131,463	149,936	16,393,475
1875	654,339	247,675	296,998	31,161,934
1880	748,938	326,320	320,266	62,542,603
1881	805,082	389,968	367,780	85,107,510
1882	916,131	546,698	490,795	115,492,003
1883	1,010,006	677,263	610,918	153,346,186
1884	1,123,898	863,208	764,092	188,602,496
1885	1,253,259	919,674	793,430	200,640,827
1886	1,368,051	993,158	771,911	200,507,354
1887	1,358,490	843,488	861,922	185,041,431
1888	1,406,811	954,989	987,973	209,312,884
1889	1,439,787	1,006,492	995,008	247,171,717
1890	1,551,035	1,044,566	952,979	280,080,156
1891	1,597,375	1,256,196	1,315,425	298,913,183
1892	1,496,153	1,296,659	1,412,898	276,304,119
1893	1,357,361	1,275,389	1,347,893	230,821,664

Griffiths, Joseph Charles, resident secretary of the North British and Mercantile insurance company at Milwaukee, Wis., was born at Gloucester, England, August 26, 1843, his father being of Welsh, and his mother of Anglo-French descent. He came to this country at a very early age, and received his education in the common schools and commercial colleges. Although too young at the outbreak of the civil war to take an active part in the fighting, he still saw service as paymaster's clerk, in the Mississippi river squadron under Commodore Porter. His entry into the insurance business was as cashier and book-keeper for the Republic Fire insurance company of Chicago, and after that company was burned up in the great fire, he accepted a similar position in the office of Arthur C. Ducat, afterwards Ducat & Lyon, then, as now, Chicago local agents of the Home of New York. In June, 1880, Mr. Griffiths was appointed Wisconsin state agent of the Home and filled that position until December 31, 1890, making a continuous service at the company's Chicago office of nineteen years. On January, 1891, he assumed the Milwaukee resident secretaryship of the North British and Mercantile. Mr. Griffiths was secretary and treasurer of the Fire Underwriters' Association of the Northwest seven years, 1884 to 1890, inclusive.

Guarantee and Accident Lloyds, of New York. This organization of individual underwriters did business in 1893 in several states without reporting to their insurance departments. It was notified to cease operations in Ohio and Colorado, but continued from outside; also in Georgia, but there being no law prohibiting the agents of Lloyds it continued until the legislature passed a law requiring such organizations to conform to the general insurance laws. Michigan did the same. This Lloyds began suit in July, 1893, against the Indiana state auditor for \$100,000 damages because he black-listed it.

Guarantee Company of North America of Montreal. Sir Alexander T. Galt, president, died September 19, 1893. At a special meeting of the board of directors, held October 16, Edward Rawlings was elected president, and W. J. Withall, secretary. Mr. Rawlings was the founder of the company and its manager since organization. [See Rawlings, Edward.]

Guarantors' Liability Indemnity Company of Philadelphia. Capital, \$250,000. Thomas V. Cooper, president; W. H. Knapp, secretary; Richard F. Loper, general manager. Does a general casualty business. This company was originally a Lloyds, but was reorganized as a joint stock company in April, 1894.

Guardian Fire and Life Assurance Company, limited, of London, was chartered December 17, 1821. It transacts both a fire and life business, but only the former in the United States. Its subscribed capital is £2,000,000, and its paid-up capital, £1,000,000. According to its home-office statement of December 31, 1892, its total funds are £4,518,467, or over \$22,000,000. Its fire fund was £673,100, or over \$3,800,000. The chairman of the directors of the Guardian is George Lake, and the board is composed of leading bankers, merchants, and other capitalists of the United Kingdom. Mr. Arthur J. Relton, who entered the service of the Guardian in 1876, and worked his way through the home and foreign departments, is the manager of the company's fire department, and as such is well known in America. The Guardian was admitted to the United States, September 24, 1872, under the management of Francis H. Carter. In 1876 Mr. Carter was succeeded by Henry E. Bowers as resident United States manager, and he has continued in charge of the company's affairs in this country to the present time. When he became manager the assets of the Guardian in the United States were \$763,765, and its annual premium income, \$89,446. The United States assets of the company at the beginning of this year were \$1,804,572, and its premium income in 1893 was \$1,126,522. The total premiums received in the United States since the year of admission have been \$12,166,213, and the losses paid \$6,527,152. These figures speak for the management. The United States trustees are, James A. Roosevelt, James M. Constable, Alfred M. Hoyt, Adrian Iselin, Jr., and Richard Irvin.

Guile, John J., resident manager for the United States of the Sun insurance office of London, was born in Liverpool, England, May 5, 1854, residing in that city until his removal to London in 1882. January, 1872, he became a clerk in the office of the Royal insurance company, where he remained until 1882, and then transferred his services to the Sun. In May, 1885, Mr. Guile was appointed secretary of the United States branch of the Sun; in May, 1886, he was made assistant manager, and in December of the same year manager, which position he has since occupied.

Gutte, Isador, of Gutte & Frank, Pacific Coast managers for fire insurance companies, was born in Germany. Going to California he entered into the mercantile business in 1847, and in 1876 was appointed manager of the Hamburg Magdeburg Fire in San Francisco. He was appointed manager of the Wilhelma in 1878, of the Marine

Association of London in 1881, and of the Germania Fire of New York in 1884. He has also held at different times the agency of the Merchants Mutual Marine of Baltimore, and the Great Western of New York. He is a director in the Electric Improvement Company in San Francisco; is president of the California State Democratic Club and commodore of the San Francisco Yacht Club. His partner, Mr. William Frank, is also a German by birth, fifty-six years old, and was the city agent of the Hamburg Magdeburg at San Francisco from 1869 to 1876, when he joined Mr. Gutte.

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Hadley, George F., superintendent of agents of the Brooklyn Life insurance company, was born in the city of New York, October 20, 1850, of mixed English, Irish, and French ancestry. He received his education at private schools and Gonzaga College, Washington, D. C.; was a drummer boy of a New York regiment during the civil war, and a hotel clerk and manager in the earlier years of his business life. His connection with life insurance began in 1880 in the Prudential insurance company of Newark, with which he remained as inspector, superintendent and supervisor until 1886, when he entered the service of the Brooklyn Life, of which he is now superintendent of agents. Mr. Hadley has been prominent in all life insurance association affairs. He has been treasurer and president of the New York association, secretary and executive committee chairman of the New Jersey society, and is a member of the executive committee of the national association.

Hahn, William M., superintendent of insurance of the state of Ohio, succeeded Superintendent W. H. Kinder in office June 3, 1893. Mr. Hahn was born at Carlisle, Pa., of German parents, in 1849. When five years old he removed with his parents to Shelby, Ohio. In 1869 he settled in Mansfield, Ohio; and, besides holding several public offices, among them that of United States marshal for seven years, he was an insurance agent there twenty-two years before becoming superintendent, and was instrumental in organizing two insurance companies at Mansfield.

Hall, Archibald G., insurance journalist, was born in the city of New York, December 5, 1862, and obtained his education in the public schools and the College of the City of New York. Leaving college, he went into the service of the American News Company, and afterwards to that of the *American Agriculturist*. His relations with the insurance business began in the office of the Mutual Fire insurance company of New York, and he was a fire insurance broker and licensed agent three years. Mr. Hall founded in New York *The Surveyor*, and began its issue September 17, 1892. He associated with him in 1893 Mr. Harvey E. Roberts, and the paper is now published under their management.

Hall, Henry H., of Hall & Henshaw, resident United States managers for the Union Assurance Society of London, was born at Boston,

Mass., in 1846. His first business experience was as a clerk in the Boston office of the Home. Removing to New York, he was for some years secretary of the National Fire insurance company of that city. Subsequently he was appointed United States branch manager of the Northern of London, which position he resigned in April, 1889, and formed with W. W. Henshaw and E. K. Beddall the firm now representing the Union of London, and several other foreign and American companies. Mr. Hall was president of the New York Board of Fire Underwriters in 1886 and 1887, is now president of the Underwriters' Salvage Company, and has always been prominent in New York fire underwriting.

Hall, John A., secretary of the Massachusetts Mutual Life insurance company, was born at Saratoga Springs, N. Y., December 17, 1840. He removed to New England in 1858, and in 1865 went west and engaged in life insurance, as a solicitor, in Evansville, Ind. He returned to Springfield in 1867, and continued there his agency work. In 1872 he became general agent for the company with which he is now connected; in 1879 he was appointed superintendent of agents; and in February, 1881, was elected secretary of the company.

Hall, Sanford J., secretary of the Springfield Fire and Marine insurance company, was born at Grafton, Mass., March 31, 1820. As a youth he was clerk in the store of Dexter, Fay & Co. at Southboro, Mass., and was afterwards in the dry goods business at Worcester until 1851, when he went into the service of the People's Fire insurance company of that city as bookkeeper. When the Massasoit insurance company of Springfield, Mass., was organized in 1857, he became its bookkeeper, and in 1861 was appointed secretary, remaining in that capacity until 1866, when he accepted the position of assistant secretary of the Springfield Fire and Marine insurance company. He was advanced to the secretaryship in 1866. Mr. Hall has been in the insurance business 43 years.

Halsey, Jacob L., vice-president of the Manhattan Life insurance company, was born in the city of New York, August 18, 1828, and on April 1, 1846, began his insurance career in the office of the Nautilus, now the New York Life insurance company. After two years' service there, he went into the employment of the American Mutual of New Haven, with which he remained until the organization of the Manhattan Life in 1850. Mr. Halsey has given all the remaining years of his life to this company, having been promoted by successive grades to his present position, in which he has the direction of the company's insurance department. Mr. Halsey has the distinction of being the oldest life underwriter in the United States measured by years of service.

Halsey, Jonathan O., superintendent of agencies of the Manhattan Life insurance company. [See Death Roll.]

Hamilton Fire Insurance Company, New York city. Organized, 1852; capital, \$150,000. D. D. Whitney, president; D. D. Leeds, secretary.

Hanover Fire Insurance Company of New York, was organized April 15, 1852, with a cash capital of \$150,000. The original officers were John N. Wyckoff, president, and John V. Harriott, secretary. The company grew steadily, advancing its capital to \$200,000 in 1857, and \$400,000 in 1863. At the time of the Chicago fire its assets had reached \$872,628, and it had nearly seventy-five millions of business on its books. It was caught in the fire like all the other prominent companies, and was forced to reduce its capital to \$250,000; but it returned to the previous amount in 1873, and two years later added another \$100,000. In 1881 the capital was made a round million. The presidents of the Hanover have been: John N. Wyckoff, 1852; S. H. Rockenbaugh, 1853; Doras L. Stone, 1860; Benjamin S. Walcott, 1866; I. Remsen Lane, 1891. The secretaries have been: John V. Harriott, 1852; Doras L. Stone, 1854; Benjamin S. Walcott, 1860; I. Remsen Lane, 1866; Charles L. Roe, 1891. The present officers are: Mr. Lane, president; Charles L. Roe, secretary; Charles A. Shaw, assistant secretary; and Joseph McCord, assistant secretary. The assets December 31, 1893, were \$2,070,334; the liabilities, not including capital, \$851,014; and the net surplus, \$219,320. The total premiums received from the organization of the company to the beginning of 1894 were \$26,024,831; the losses paid were \$14,888,309; the dividends paid were \$2,309,500. The Hanover does business in nearly every state of the Union, having deposits as required by law in Georgia and Virginia.

Howard P. Gray of Chicago, Ill., is general agent for the western states, and Thomas James (at company's office) for the eastern states; Cesar Bertheau of San Francisco, Cal., supervises the Pacific coast business; and the southern business is reported to home office.

The company is about to occupy its new building, No. 84 Pine street, New York city.

The Hanover transacted its western and southern agency business through the New York Underwriters' Agency — Alexander Stoddard, manager — from January 1, 1884, under a ten-years contract; decided that it would not renew the same upon its expiration; and in December, 1893, reinsured it in the Phenix of Brooklyn. On January 1, 1894, it began the transaction of its entire agency business from its own office.

Hanway, Patrick J., insurance journalist, was born at Dunshaughlin, Ireland, March 12, 1847, and received his education in his father's private academy, the National Model School, and Dublin University. Coming to this country he adopted the profession of journalism, was reporter, special correspondent, and law reporter, and successively associate editor of the *Chronicle* and of the *Insurance Record* twelve years and editorial writer for and publisher of the *Brooklyn Daily Standard* nine years. In 1894 he established in the city of New York the *Vigilant*, a journal devoted exclusively to insurance. Mr. Hanway was a member of the board of trustees of the New York Press Club many years, and chairman of the board three terms.

Harbeck, Eugene, general agent of the Phenix of Brooklyn for its western and southern departments, was born at Batavia, N. Y., in 1853. He was educated in the public schools at Battle Creek, Mich.,

and entered a local agency at that place as an office boy. In 1878 he established an agency of his own, but three years later he went on the road as special agent of the Detroit Fire and Marine, with which he remained until he accepted the position of state agent of the Phenix in Michigan. After resigning and serving as secretary of the Michigan Fire and Marine insurance company, he returned again to the Phenix as assistant manager at Chicago, Ill., and on the death of Mr. Burch was appointed to succeed him as general agent. Mr. Harbeck was elected president of the Fire Underwriters' Association of the Northwest in 1892.

Harbers, Ernst, resident United States manager for the Transatlantic Fire insurance company of Hamburg, Germany, is a native of Oldenburg, and was born October 5, 1848. After a thorough academic education in Germany, he entered in 1865 the office of the Oldenburg Fire insurance company as a clerk. In 1873 Mr. Harbers joined the forces of the Transatlantic, and in 1877 was sent over to the United States as the confidential representative of the company. He has been active in its affairs in this country, and in all movements for the welfare of fire underwriting ever since. He was appointed to the United States management of the company in 1880.

Harding, Amos J., western general manager for the Springfield Fire and Marine insurance company, was born near Gallion, O., May 2, 1839. He was educated at Ohio Central College, and began the fire insurance business in Nebraska in 1858 as a local agent. He enlisted as a private in a Nebraska regiment in 1861, was subsequently transferred to the Sixth Missouri cavalry as 1st lieutenant, and was mustered out at the close of the war as a captain. Returning to Nebraska he resumed his local agency, and was also for some years special agent for the Home of New York. In 1871 he was appointed special agent and adjuster for the Phenix of Brooklyn for a number of western states, and in 1876 organized the western department of the Springfield, with headquarters at Chicago.

Hare, J. Montgomery, resident United States manager of the Norwich Union Fire insurance society of England, was born in Princeton, N. J., January 20, 1842. His father was the Rev. Dr. George E. Hare and his mother a daughter of the celebrated Bishop Hobart. He began his business life as a clerk in a dry-goods house in Philadelphia, but soon after entered the office of the American Fire insurance company, and subsequently that of the Pennsylvania Fire insurance company. He served one year in the Keystone Battery of Philadelphia in the civil war. In 1864 he went to New York and became a partner of Charles P. Frame, and this business connection representing a number of prominent fire insurance companies, continued for many years. Mr. Hare was appointed manager of the Norwich Union in May, 1879. He is an active member of the New York local board, being chairman of the committee on laws and legislation. He is also chairman of the governing committee of the Middle States Inspection Bureau, an organization of the leading agency companies for the purpose of making inspections of manufacturing risks.

Harper, Edward B., president of the Mutual Reserve Fund Life association of New York, was born near Dover, Del., September 14, 1842. Left an orphan at the age of thirteen he had to take care of himself, which he did as a clerk in a Dover store. When he was twenty he entered a commercial college at Baltimore, and received a thorough business education. After graduating he secured a position in a Philadelphia banking house in which he rose in a few years to be manager. In 1868 he was offered and accepted the position of western manager of the Commonwealth Life of New York. He remained with this company six years, and in 1874 took the New York general agency of the John Hancock Mutual Life. Mr. Harper founded the Mutual Reserve Fund in 1881, becoming its president and manager [see Mutual Reserve Fund].

Hartford Fire Insurance Company. The charter of the company was granted at the May session of the General Assembly, in 1810, and the company was organized June 27th of that year, with Nathaniel Terry president, and Walter Mitchell secretary. It began business in August of the same year. The charter authorized a capital of \$150,000 in \$50 shares. In 1858 the company was authorized to increase its capital to a sum not exceeding \$300,000, and to change the par value of its shares to \$100. In 1857 another amendment was secured authorizing an addition to the capital stock, within two years, of two thousand shares, and after the expiration of two years to add, from time to time, any number of shares not exceeding in the aggregate five thousand shares. In 1865 the General Assembly authorized additions not to exceed thirty thousand shares, including those already issued. The amendment of 1858 raised the capital to \$300,000, and was accepted and acted upon. After the amendment of 1857 the capital was increased to \$500,000, and in 1864 the limit was reached, making the capital \$1,000,000. The amendment of 1865 has been used once since, in 1876, to increase the stock to \$1,250,000.

Since its organization the Hartford has received in premiums \$72,215,549, and has paid in losses \$43,695,846. It has paid since organization \$7,888,100 in cash dividends, and \$950,000 in stock.

Officers: For the first twenty-five years of the company's history there was no change in its official staff. In 1835 Eliphalet Terry succeeded Nathaniel Terry as president. At his death in 1849, Hezekiah Huntington was elected president, and remained at the head of the company until 1864, when he declined a re-election, and Timothy C. Allyn, the secretary, succeeded him. Mr. Allyn resigned in 1867, when George L. Chase was elected. The company has had only five presidents in over eighty years of business, and the fifth is still in office. James G. Bolles succeeded Mr. Mitchell as secretary in 1835. He resigned in 1850, and was succeeded by Charles Taylor, who gave place in 1852 to A. F. Wilmarth, who, after a few months, resigned to accept a position with the newly organized Home of New York. C. B. Bowers was secretary from 1858 to 1858. T. C. Allyn succeeded him, and remained as secretary until his election as president, when he was succeeded by Mr. George M. Colt. Mr. J. D. Browne succeeded him, and remained as secretary until his election to the presidency of the Connecticut Fire in 1880. He was succeeded by Charles B. Whiting, who in 1886 was elected president of the Orient, and Assistant Secre-

tary Royce succeeded him. The present officers are: George L. Chase, president; P. C. Royce, secretary; Thomas Turnbull and Charles E. Chase, assistant secretaries. Besides the office staff, the Hartford has three organized departments. These are: the Metropolitan District, New York, Young & Hodges, managers; the Western Department, Chicago, Ill., G. F. Bissell, general agent, and P. P. Heywood, assistant; the Pacific Department, San Francisco, Cal., Belden & Coffran, managers.

The directors of the Hartford are Henry Keney, George L. Chase, Jonathan B. Bunce, James J. Goodwin, Jacob L. Greene, Theodore Lyman, George Roberts, John C. Day, William C. Skinner.

Financial Condition: The present financial condition of the company is:

Assets, December 31, 1893,	\$7,373,092
Liabilities, December 31, 1893, except capital,	3,881,333
Surplus, December 31, 1893, including capital,	\$3,540,770

The Hartford does a fire and tornado insurance business exclusively, and received in 1893 \$4,070,902 in premiums, its total income being \$4,376,560. The risks written in 1893 amounted to \$398,876,928, and the risks in force at the close of the year were \$520,743,851. This company made ten per cent. semi-annual dividends in January and June, amounting in all to \$250,000, and an extra dividend of four per cent. Its charter is perpetual.

Hartford Life and Annuity Insurance Company of Hartford, Conn., began business in 1866 as the Hartford Accident insurance company. The company at first wrote accident policies only, but in August, 1867, it extended its business to life insurance. The original incorporators were: D. F. Seymour, Charles H. Northam, E. N. Kellogg, John A. Butler, C. M. Pond, Austin Dunham, E. H. Fenn, Hiram Bissell, Elisha T. Smith, William Hamersley, E. Thomas Lobdell, Stiles D. Sperry, Milo Hunt, John W. Danforth, Chester Adams, D. A. Rood, George Sexton, Joseph H. Sprague, H. W. Conklin, H. C. Beckwith, F. A. Marcy, C. C. Kimball, James B. Crosby, Julius Converse, H. C. Robinson, J. E. Coleman, Jacob Knous, and John R. Buck.

In 1867 also the company changed its name to that of the Hartford Life and Accident insurance company, and the following year to that which it now bears. From 1867 to 1879 it did business on the ordinary life insurance plan, but in the latter year it adopted and perfected the plan of pure insurance called The Safety Fund System, which it has since operated with unvarying success. The policy now issued by the company is known as the Seven-year Distribution Policy. Its distinctive features are regular quarterly rates fixed for the first seven years, after which the holder becomes a dividend member and pays only in accordance with the actual mortality, plus \$1 00 per quarter less the Safety Fund dividends declared by the company.

Of the Safety Fund plan the volume issued by the Hartford Board of Trade says: "The safety fund, which gives the system its name, is made up exclusively of contributions of \$10 per \$1,000, required of each member once only, and placed in the hands of the Security Company

of Hartford as trustee for the policy-holders. Semi-annually the net income from the fund must be divided *pro rata* among the holders of policies in force, who, five years before or earlier, contributed to it their full share, and the dividends thus accruing are applied to the reduction of future dues and mortality calls. When the fund reaches one million, the contributions from new members are semi-annually added to the income from it, when the entire surplus thus accruing will be distributed in like manner.

"The principal, placed by a deed of trust beyond the control of the company, remains at an even million, as a guarantee that death claims shall always be met in full, even if the membership for any cause be so reduced that stipulated mortality calls fail to produce enough to satisfy the claims.

"By mathematical computation, the rates are so fixed that the amount of insurance in force must fall below one million dollars to cause an insufficient membership. Should such contingency occur, the trustee is required, from the principal of the safety fund, to pay all outstanding policies in full, without waiting for death to mature the claims. Had the condition arisen in the early stages of the venture, and before the accumulations were sufficient to meet all liabilities in full, the deed provided for the division of the fund *pro rata* among the holders of policies in force."

This unique plan of indemnity virtually applies to life protection the Safety Fund principle of security, which has so long been recognized in banking and fire insurance, modified only as required by circumstances. From its inception its success has more than met the most sanguine expectations of those who fostered it. It is not confined to any one particular location or class of insureds, but it is widespread, and meets with popularity among rich and poor alike. The patronage of the Safety Fund plan in the home state has been well nigh phenomenal. For several years the Hartford Life has enjoyed the distinction of writing more insurance in Connecticut upon the Safety Fund plan than has been written by any other New England company upon all plans combined. The company now has upon the books of its Safety Fund department over twelve per cent. of all the life insurance carried by the citizens of Connecticut. When it is remembered that of its thirty-eight competitors several have been doing business in the state more than three decades, it will be understood how great the popularity of this plan has been to attract such a following against this competition.

The Hartford Life and Annuity has a paid-up cash capital of \$250,000, and had on the first of January, 1894, assets amounting to \$2,195,817. Its safety fund, which has been previously described, now amounts to over \$1,000,000, invested by the trustees only as trust funds by the laws of Connecticut are permitted to be invested. During the period of its operation of the safety fund plan, the company has paid to the families of deceased policy-holders a sum in excess of \$8,477,000.

The present officers of the company have long been identified with its interests. R. B. Parker is president; E. C. Hilliard, vice-president; Stephen Ball, secretary; Walter A. Cowles, assistant secretary; Andrew T. Smith, superintendent of agencies; and W. B. Warner,

assistant superintendent of agencies. As medical examiner-in-chief, Dr. Irving W. Lyon has been connected with the company since its organization. The board of directors are R. B. Parker, E. C. Hilliard, Hon. Dwight Loomis, J. D. Parker, Stephen Ball, N. M. Learned, and Jas. H. Knight.

A large interest in the stock of this company was purchased in April, 1893, by R. B. Parker, an old stockholder, and at the annual meeting of the company May 10, 1893, he was elected president in place of Henry A. Whitman, who retired.

The Hartford Life and Annuity is doing business only in the healthy and desirable portions of the United States, and does not seek for patronage outside of this country. It has been licensed by thirty-two states, in which it has well-organized departments under local district managers, who, in turn, are under the direct management of the home office.

The following figures show the progress of its business since the adoption of the safety fund system:

PROGRESS OF THE SAFETY FUND SYSTEM.		Annual growth of the Members' Safety Fund.
Year.	Amount in force.	
1880,	\$14,497,000	\$30,553.00
1881,	25,615,500	71,909.00
1882,	27,869,670	129,393.00
1883,	34,407,000	224,975.00
1884,	40,438,000	311,097.00
1885,	50,615,000	388,022.00
1886,	53,569,000	464,125.00
1887,	56,975,500	550,000.00
1888,	61,669,000	613,204.00
1889,	70,684,000	704,759.11
1890,	73,036,000	801,166.55
1891,	83,108,500	850,000.00
1892,	86,255,000	953,600.00
1893,	88,075,467	1,126,650.34

Hartford Steam Boiler Inspection and Insurance Company was incorporated June 30, 1866. The authorized capital was \$1,000,000. The sum of \$500,000 was adopted as the basis upon which to begin business. The object of the corporation from the outset was not simply to indemnify the owners of boilers for loss resulting from explosions, but also the prevention of such explosions, as far as practicable, by careful periodical inspections of all boilers under the care of the company made by competent engineers, expert in this special line of business. These inspections made quarterly, and oftener when necessary, involved from the first three-fourths of the company's outlay. They were guaranteed by a policy of insurance, covering within certain limits damage to boilers, buildings, and machinery. At the company's main office is a thoroughly equipped chemical laboratory for the analysis of waters which have proved injurious to boilers in use, the idea being the discovery of remedies that will overcome the difficulties encountered. Statistics and information are collected

from all sections of the country relating to boiler explosions, which are studied exhaustively in the management of the company's business, no line of inquiry concerning the use of steam and its effects having been neglected by the officers. In addition to these interests, the company furnishes plans and specifications at reasonable cost for boilers, settings, and piping; also for steam chimneys, and when desired it supervises the erection. The amount of steam boiler risks in force, December 31, 1893, was \$232,844,521.

The appended figures will indicate the growth of the company since organization:

Year.	Assets.	Liabilities.	Receipts.	Disbursements.	Risks in force.
1867	\$105,288	\$5,651	\$15,464	\$12,880	.....
1868	120,651	12,457	43,544	35,002	\$3,792,500
1869	115,178	13,351	64,484	66,763	4,944,038
1870	131,737	17,905	81,660	65,592	.....
1871	153,126	27,082	109,858	89,756	8,721,270
1872	173,998	25,788	155,521	154,876	11,854,076
1873	198,518	29,495	178,199	176,571	13,281,143
1874	235,685	34,446	190,314	205,988	14,682,443
1875	243,448	68,501	196,879	188,332	14,415,449
1876	263,194	61,888	192,334	177,572	13,958,269
1877	283,311	79,809	179,622	158,013	12,955,908
1878	293,559	82,204	173,504	166,915	13,053,534
1879	314,460	93,385	190,082	169,399	14,632,302
1880	336,169	109,661	217,363	204,052	17,483,267
1881	376,279	131,016	252,426	215,473	20,106,732
1882	418,184	141,782	294,583	260,863	23,464,719
1883	459,389	152,883	324,395	274,068	25,371,802
1884	505,274	168,369	326,653	291,044	26,878,821
1885	584,184	222,667	383,030	311,901	33,415,396
1886	693,070	331,183	468,392	385,861	46,119,104
1887	1,096,515	484,351	547,723	437,512	63,844,675
1888	1,375,114	688,810	672,148	528,423	91,102,143
1889	1,343,906	778,367	634,645	562,701	121,200,690
1890	1,408,481	836,635	639,178	597,516	149,598,954
1891	1,556,435	962,649	781,981	648,556	173,675,908
1892	1,625,229	1,019,131	785,070	708,414	193,415,052
1893	1,862,501	1,239,213	799,215	714,556	232,844,521

During the year 1893 the company's inspectors made 81,904 visits of inspection, examined 163,328 boilers, inspected 66,698 boilers both internally and externally, subjected 7,861 to hydrostatic pressure, and found 597 unsafe for further use. The whole number of defects reported was 122,893, of which 12,890 were considered dangerous.

Comparison of Inspectors' Work during the Years 1892 and 1893.

	1892.	1893.
Visits of inspection made,	74,890	81,904
Whole numbers of boilers inspected,	148,608	163,328
Complete internal inspections,	50,888	66,698
Boilers tested by hydrostatic pressure,	7,585	7,861
Total number of defects discovered,	120,650	122,893
“ “ of dangerous defects,	11,705	12,890
“ “ of boilers condemned,	681	597

The following table is also of interest. It shows that the inspectors have made over three-quarters of a million visits of inspection, and that they have made over a million and a half of inspections, six hundred thousand of which were complete internal inspections.

Of defects, nearly a million and a quarter have been discovered and pointed out to the owners; and more than one hundred and fifty thousand of these were, in the opinion of the company, dangerous.

Grand Total of the Inspectors' Work Since the Company Began Business, to January 1, 1894.

Visits of inspection made,	796,735
Whole number of boilers inspected,	1,580,060
Complete internal inspections,	608,786
Boilers tested by hydrostatic pressure,	103,195
Total number of defects discovered,	1,203,309
" of dangerous defects,	154,749
" of boilers condemned,	8,406

With exception of the first six months in the company's history, when the late E. C. Roberts was the president, Mr. J. M. Allen has been at the head of the management. The original secretary of the company was Harris H. Hayden. In 1869 he was succeeded by Theodore H. Babcock, who retained the position until February, 1873, when he assumed the management of the New York department of the company's business, and was himself succeeded by the present incumbent of the office, Joseph B. Pierce. The present officers are: Messrs. J. M. Allen, president; Wm. B. Franklin, vice-president; Francis B. Allen, second vice-president; J. B. Pierce, secretary. E. J. Murphy is consulting engineer. The board of directors is composed of Messrs. J. M. Allen, Frank W. Cheney, Charles M. Beach, Daniel Phillips, Richard W. H. Jarvis, Thomas O. Enders, Leverett Brainard, Wm. B. Franklin, Nelson Hollister, Henry C. Robinson, Francis B. Cooley, Edmund A. Stedman, George Burnham (Philadelphia), Nathaniel Shipman, C. C. Kimball, and Philip Corbin. General agents: Theo. H. Babcock, New York city; Corbin & Goodrich, Philadelphia, Pa.; Lawford & McKim, Baltimore, Md.; C. E. Roberts, Boston, Mass., and Providence, R. I.; H. M. Lemon, Chicago, Ill.; C. C. Gardner, St. Louis, Mo.; L. B. Perkins, Hartford, Conn.; W. G. Lineburgh & Son, Bridgeport, Conn.; Burwell & Briggs, Cleveland, Ohio; Mann & Wilson, San Francisco, Cal.; Zollars & McGrew, Denver, Col.; L. V. Clark & Co., Birmingham, Ala.; W. S. Hastie & Son, Charleston, S. C.; Peter F. Pescud, New Orleans, La. Chief inspectors: R. K. McMurray, New York city; Wm. J. Farran, Philadelphia, Pa.; F. S. Allen, Boston, Mass., and Providence, R. I.; William Heaford, Chicago, Ill.; F. S. Allen, Hartford, Conn.; J. H. Randall, Bridgeport, Conn.; C. A. Burwell, Cleveland, Ohio; J. B. Warner, San Francisco, Cal.; T. E. Shears, Denver, Col.; B. F. Johnson, Birmingham, Ala., Charleston, S. C., and New Orleans, La.; A. B. Ecoff, St. Louis, Mo.

Harvey, Augustus Ford, actuary of the Missouri state insurance department, was born at Watertown, N. Y., January 19, 1830. The life of Mr. Harvey is a fair illustration of the aptitude of the American to turn his hand to many kinds of work, doing most of them well, and in this he is approached by the man of no other nation in the world. Graduating from Erie academy at Erie, Pa., in 1846, Mr. Harvey went at once to the printer's case, and in the quarter century following he was in succession, journeyman compositor, school teacher, telegrapher, civil engineer, editor, United States land surveyor, railroad surveyor,

fire insurance agent, justice, legislator, and actuary. He sank \$22,000 for himself and friends in 1856, trying to establish a literary paper in Washington, D. C. From 1857 to 1859 he was city engineer, and 1860 to 1867, city recorder of Nebraska city, and 1865 to 1867, a member of the Nebraska legislature. During these years he was a fire underwriter at Nebraska city, and surveyed the line of the Midland Pacific railroad. He was actuary of the Missouri insurance department from 1870 to 1874, then of the St. Louis Life, returning to the department in 1876, where he has since officiated as actuary. Mr. Harvey enjoys the distinction of being the only department official attending the conventions of the insurance commissioners who was a member of the first convention in 1871. He is a member of the Actuarial Society of America.

Haskell, George P., manager of the New York state department of the New York Life insurance company, was born at Monroe, Mich., in 1836, passed the earlier years of his manhood as a traveling salesman for a Chicago, Ill., mercantile house. On the outbreak of the war he enlisted in a Colorado regiment, of which he subsequently became lieutenant-colonel. In 1872 he entered the service of the New York Life. Col. Haskell was president of the Life Insurance Association of New York in 1891-2. He is chairman of the executive committee appointed by the National Association at its annual meeting in 1893.

Hatch, George W., insurance journalist, was born at Plainville, Adams County, Wis., July 2, 1856. He had a common school and university education, graduating from Ripon College, Wis., in 1880, with the degree of Bachelor of Arts. After graduation, he was for some time principal of the graded school at Brownsdale, Minn., and then served as civil engineer on the Northern Pacific railroad in the Yellowstone valley. He was editor of the "*Western Fireman*" of Chicago from 1883 to 1888, and assumed the management of the *Insurance Age* on the first day of the latter year, a position which he continues to hold.

Haven, Charles D., resident secretary of the Liverpool and London and Globe insurance company for the Pacific coast, was born in New York city, but has been a resident of California since 1859. He was first employed in San Francisco by the agents of the Pacific Mail Steamship company, and in May, 1865, was elected secretary of the Union insurance company of California. In August, 1881, he resigned that position to accept the one he now fills.

Hayden, Henry Rogers, insurance journalist, was born at Seneca Falls, New York, November 23, 1836, and resides in the town of East Hartford, Conn. His father died when he was eight years old and he was sent west to live with an uncle who was a farmer and Methodist local preacher. At sixteen he entered a printing office to learn the trade. Subsequently, he traveled considerably as a journeyman printer, newspaper correspondent, and local editor. His first essay as an editor and publisher was in the campaign of 1860, when he published a weekly campaign paper in La Crosse, Wis., which, in the following winter was changed to a daily morning paper. A few months

of working day and night and sleeping under the imposing stone broke down his health, and he sold out. In the winter of 1862, he became publisher for the proprietor, and local editor of the *Sparta Herald*, and a year later was persuaded to begin the publication of the *Monroe County Democrat* at Sparta, Wis. In the spring of 1865, Mr. Hayden was offered the position of city editor of the Milwaukee daily *Sentinel*, and removed to that city. A year later he and Joseph R. Hamilton were associated as general agents of the Equitable Life Assurance Society, which was even at that date becoming a prominent life company. The old habit was too strong to be easily broken, and even before his resignation as agent of the Equitable, he had begun the publication of a monthly in the interest of the Protestant Episcopal Church in Wisconsin. He resigned life insurance in the spring of 1868, and soon after purchased the *American Churchman*, which was conducted under the editorship of the present Bishop of Mississippi. In the summer of 1871 he sold this paper to the publishers of the *Churchman* in Hartford and became attached to that paper and to the publishing house with which it was connected. January, 1873, he founded the *Insurance Journal* in Hartford. In January, 1880, he purchased one half of the stock of the Underwriter Printing and Publishing company, and became the editor of *The Weekly Underwriter*. In 1874, in connection with Messrs. Miller & Maltbie, he published *The Insurance Year Book*. The "Statutory Requirements," an abstract of insurance laws, first published in the Year Book, has since become a standard work, and is published annually. "Fire and Marine Insurance Statistics" was published in 1880, 1881, and 1882. Mr. Hayden is now the editor and publisher of the "Annual Cyclopaedia of Insurance." He was a representative in the General Assembly of Connecticut in 1876, and was re-elected in 1877; was nominated again in 1881, but declined, and was the nominee of his party for state senator in 1884. He has been a trustee and president of the Raymond Library of East Hartford since its foundation, is a member of the Hartford County Horticultural Society, and an occasional competitor at its exhibitions, is also a member of the New England Historic-Genealogical Society, of the Connecticut Historical Society, the Hartford Board of Trade, and the Church Club of Connecticut.

Hayes, George Warren, western manager for the British America and Western of Toronto, with headquarters at Chicago, was born at Terre Haute, Ind., April 7, 1838. He was educated at Lane Seminary, Cincinnati and Wabash College, Crawfordsville, Ind., graduating from the latter institution in 1860. After some service in the South, during the civil war, as a private of the 76th Indiana Volunteers, he began business life as a school teacher, but in 1865 he accepted a position to represent the Aetna of Hartford as special agent in Illinois, and served in that capacity until 1874. He was special agent of the Franklin Fire of Philadelphia for Illinois, Wisconsin, and Minnesota the five following years, and in 1879 he assumed the western general agency of the Western of Toronto, which he has held to the present time, and in January, 1898, the managership of the British America for Illinois and several northwestern states, was added to it. Mr. Hayes was the efficient secretary of the Fire Underwriters' Association of the Northwest from 1877 to 1888 inclusive.

Hazards, Non-Paying, in New England. The New England Insurance Exchange in 1893 sent out communications by circular to all fire insurance companies having had at least five years' experience in the New England field, with the request that they report their experience on non-paying hazards. The companies very generally responded and the special committee of the exchange, which was in charge of the investigation, made a report in December, 1893, with which was printed a table of non-paying hazards reported by two companies or more and another of such hazards reported by one company only.

According to this report the most prominent among the hazards which had been persistently unprofitable for a series of years were: (1), boot and shoe factories; (2), cotton and woolen mills; (3), carriage and wagon factories; (4), electric lights and power plants and electric street railway property; (5), farm property; (6), frame rows; (7), jewelry factories; (8), paint mills; (9), paper mills; (10), steamboats; (11), theatres; (12), woodworking risks; (13), mercantile risks in general; (14), mercantile buildings; (15), mercantile stocks. The committee stated in each case to what extent the hazard had been rated too low and what advance would have to be made to make it self-sustaining. About the "conflagration hazard," the committee said:

One important fact should be impressed on the minds of all rate-makers, when it is proposed to revise rates to make non-paying hazards self-sustaining, and that is, that in times past sufficient charges have not been made for conflagration hazards. Indeed, as our figures show, if it were not for conflagrations a number of our classes which are now reported as non-paying, might have yielded different results. This element of danger is not confined entirely to mercantile business; our boot and shoe factories, our jewelry factories, our carriage factories, together with miscellaneous and omnibus manufacturing risks, in their several records, show the effect of it, but there is no class which is more affected by it than mercantile risks. Within the past four or five years we have had conflagrations at Amesbury, Boston, Lynn, Marblehead, Rockland, Spencer, and Springfield, in Massachusetts, at Camden, Maine, at St. Albans, St. Johnsbury, and Middlebury, Vermont, and at Providence, Rhode Island, together with many others which might be enumerated. It is the opinion of the committee that an advance in rates on mercantile risks should be made in the congested districts of our towns and cities, where rates on individual risks are frequently inadequate, and where we make concessions and allowances for alleged fire departments and waterworks, which only too often fail us in time of need.

The report of the committee on the fifteen hazards enumerated above, was printed in *The Weekly Underwriter* of December 16, 1893. The report was signed by J. H. Burger, chairman, W. T. Teale, S. W. Parsons, A. C. Adams, Henry N. Barker, special committee.

Heald, Daniel A., president of the Home insurance company of New York, was born at Chester, Vt., in May, 1818. His boyhood was passed on a farm. He prepared for Yale college, from which he graduated at the age of twenty-three years. He read law in New Haven, and was admitted to the Vermont bar in 1843. While pursuing his vocation as a lawyer he was offered the local agency of the *Ætna*, and for thirteen years practiced both professions with signal success. He was invited by the Home to New York in 1856, and served the company twelve years as a general agent. In 1868 he was elected second vice-president, in 1869 first vice-president, and April 2, 1868, he succeeded Mr. Martin as president. Mr. Heald has served the business in various official capacities. He was president of the New York Board of Fire Underwriters in 1876 and 1877, and president of the National Board of Fire Underwriters from 1881 to 1890, inclusive.

Hedges, Sidney M., of the Boston firm of Hedges & Hodges, New England state agents of the Mutual Benefit Life insurance company of Newark, having headquarters at Boston, was born at St. Louis, Mo., September 27, 1844. He received his education in the public schools of Cincinnati, and prior to 1869 was engaged in rail-roading. In that year his connection with the life insurance business began. He was president of the Boston Life Underwriters' Association 1892-93.

Hegeman, John R., president of the Metropolitan Life insurance company of New York, was born on Long Island, N. Y., April 18, 1844, and served the usual mercantile apprenticeship from 1860 to 1866, the latter part of which time, in a New York bank. He joined the Manhattan Life as an accountant in December, 1866. In June, 1870, he was appointed secretary of the Metropolitan life insurance company, and in October of the same year was elected vice-president. He succeeded the late Joseph F. Knapp as president in October, 1891. [See Metropolitan Life insurance company.]

Henderson, J. O., auditor of state of Indiana, having supervision of insurance, was born at New London, Ind., September 1, 1847. He was graduated at De Pauw University, and chose the profession of journalism. He is the editor and proprietor of the Kokomo *Despatch*. He was appointed collector of internal revenue for the eleventh collection district of Indiana by President Cleveland in 1885. Mr. Henderson was elected auditor of state on the Democratic state ticket in 1890, and re-elected in 1892.

Hendrick, Ellwood, special agent of the Commercial Union assurance company for New York state, was born at Albany, N. Y., December 19, 1861. After education in the public and private schools of Albany, he went to the University of Zurich in Switzerland for a special course in chemistry, in which he was graduated in 1881. After some practical work in the profession of chemistry in New York, he entered, in 1884, the service of the Commercial Union, first being attached to the office force in New York and subsequently going into the field in several localities, principally in the South. He is now special agent for New York state. Mr. Hendrick has written a good deal on the subject of insurance for the press and is the author of a rule for variations in rates for towns dependent on respective loss ratios.

Hendrick, James, fire underwriter, the father of the preceding, was born at Walsall, England, October 10, 1825, and was the son of a Dutch merchant in the West India trade, and an English wife. He was brought to this country when five years old, and obtained his education in New York private schools, and a legal education at the Albany law school. He was admitted to the bar in 1852, and in the following year became a local insurance agent at Albany. In 1859 he was appointed general agent of the Liverpool and London insurance company, which absorbed the Globe insurance company in 1864. Mr. Hendrick was general superintendent of the inland navigation department of the Mercantile Marine insurance company, 1861-67, and of the same department of the Orient Mutual, 1867-80, president of the

Board of Lake Underwriters, vice-president of the Atlantic Mutual Life of Albany, 1868, president of the Albany City Fire, 1868, and has been connected with many industrial mining and transportation enterprises as president or trustee at various times. He was engineer and inspector of the New York state militia, third division, 1858-60, and a member of the New York state board of charities under Governor Seymour.

Hernando Insurance Company, Memphis, Tenn. Organized, 1858; capital, \$150,000. S. H. Dunscomb, president, J. S. Dunscomb, secretary.

Herold, Rudolph, Jr., Pacific coast manager for the Hamburg Bremen and the Niagara Fire of New York, is one of the few San Francisco underwriters who was born in California. He has been engaged in the fire insurance business since 1872 — first, as clerk in the San Francisco office of the Hamburg Bremen, and since 1888 as general agent of that company. He was appointed in November, 1885, general agent of the Niagara for the Pacific coast states and territories.

Hewitt, Charles A., insurance journalist, is a son of the late Edgar A. Hewitt, editor of the *Chronicle*, and was born at Mystic, Conn., October 14, 1863. He received his elementary education at Groton, Conn., and his early struggles for a livelihood were as news-boy, grocer's clerk, assistant postmaster, and town constable, in which he gained varied experiences of a realistic world. He also wrote poetry at this epoch of his existence. He worked on the Boston daily papers and the Boston *Standard* in 1888 and 1884, then on the Chicago *Investigator* until January 1, 1888, when he became editor of the Chicago *Argus*. On January 1, 1892, Mr. Hewitt established the *Insurance Post of Chicago*. He is a frequent contributor to the literary exercises of insurance associations.

Hibernia Insurance Company, New Orleans, La. Organized, 1871; capital, \$200,000. W. W. Byrnes, president, J. J. Fitzpatrick, secretary.

Hill, William C., state treasurer of Idaho, having supervision of insurance, was born at St. Louis, Mo., September 20, 1846. Mr. Hill has followed mercantile pursuits since his residence in Idaho, and was elected state treasurer by the people in 1892.

Hine, Charles C., insurance journalist, publisher and editor of the *Insurance Monitor*, was born December 21, 1825, in New Haven, Conn. When he was a child six years old, his parents emigrated to the "Far West," clear out among the bears and Indians, where his grandmother never expected to see any of the family again. They settled in Monroe county, N. Y., eight miles east of Rochester. Here his education was completed, and he graduated at the little brown schoolhouse in Perrinton, at eleven years of age, where he "went to school winters" and did chores. In the summer he hired himself out as a farm-hand at \$4 per month, and did such labor as fell to boys on western farms; for Monroe county, N. Y., was a good way "west" in those days. When he was twelve years old his parents removed to Massillon, O., where he obtained a situation as a clerk in a bookstore

for a few years, and at fifteen went into the paint shop of his father's carriage manufactory as an apprentice. Here he fell in with an Englishman, Bob Andrews, who had studied art to some extent before coming to this country, and from him he got some inspirations above painting a coach body, which resulted in his setting up as an artist, which vocation he followed until he was about twenty-three years old, when the Henry O'Reilly telegraph lines began to penetrate the West and he learned telegraphy. He subsequently had charge of the offices at Detroit, Mich., Peru, Ill. (taking part in the construction of the first line ever built north and south in Illinois, and opening the offices at Ottawa and some other points further north towards Chicago). He then had charge of the St. Louis office; and, last of all, that at New Albany, Ind., to which town he had removed for the purpose of going into other business. In 1853 he was married to Mary H. Avery of Westport, Conn. Subsequently he was cashier of the Merchants and Mechanics bank, and principal of the New Albany Female Seminary. But from early in the fifties he was more or less engaged in insurance, building up a large and profitable local agency in connection with various other matters in which he was interested. The crash of 1857 carried him down with thousands of others, and the following year he went on the road as special agent for the *Ætna*, whose local representative he had been for several years in New Albany. In 1865 he was elected secretary of the International insurance company of New York, and in 1868 bought out the *Monitor* publishing concern, and from that time onward has been engaged with the various insurance publications with which his name has been identified. A good many private trusts have been placed in his hands from time to time, but in regard to official positions of honor, Mr. Hine is very well satisfied to report his steady success in avoiding political advancement.

Hipple, J. E., state auditor of South Dakota, having supervision of insurance, was born in Perry county, Pa., January 20, 1865. His home is Parkston, S. D., where he is both an editor and farmer, his paper being the *Parkston Advance*. Mr. Hipple was elected auditor in 1892. He is the youngest of the state officials having supervision of insurance.

Hodges, Walter W., of the Boston firm of Hedges & Hodges, New England state agents for the Mutual Benefit Life insurance company of Newark, was born August 31, 1848, in Providence, R. I. He entered the life insurance business when eighteen years old as a clerk in an agency of the Connecticut Mutual Life. In 1879 he was appointed to his present position, which also covers, in addition to Massachusetts, the states of Maine and New Hampshire. Mr. Hodges was president of the Boston Life Underwriters' Association in 1886.

Holcombe, John M., vice-president of the Phoenix Mutual Life insurance company of Hartford, was born in that city in June, 1848, and was graduated at Yale college in the class of 1869, receiving afterwards the degree of M.A. While engaged in the study of law he embraced an opportunity to gratify his taste for mathematics by entering the actuarial department of the Connecticut Mutual Life. He was appointed actuary of the Connecticut state insurance department in

1871, and in July, 1874, went into the service of the Phoenix Mutual as its assistant secretary. He was appointed secretary in June, 1875, and vice-president in 1889. Mr. Holcombe has been much interested in the local politics of Hartford, and has been a member of the city council a number of years, and president of both of its branches.

Holden, Charles W., Massachusetts general agent of the Washington Life insurance company, published in October, 1898, his view of the proper remedy for the rebate malady, which was that the companies shall adopt uniform rates of premium. The following are extracts from his paper :

We speak of the "lightning" or "meteoric" solicitor and the "poisonous train he leaves behind him." There is no doubt of its truth; but in all fairness we must admit that he commits his pernicious work only the first year, while the company which gives a low premium rate begins by making a rebate upon the first premium, and continues it annually through the entire term in which the policy is kept in force for its original amount, which is certainly a more serious evil. . . . When this is corrected, much of the difficulty now existing will cease; for it is the official and authorized rebate, in a majority of cases, which prompts the agent of a higher-rate company to do what his conscience condemns, viz.: Cut the premium rate of his own company.

With a uniformity of practice in the matter of premium rates, the rebate laws which are now upon the statute books of a majority of the states, would be far more operative, and their enactment would seem to be consistent with the needs and proper conduct of the business; while at present what is loyalty in one agent is high treason in another.

Mr. Holden commended this proposed reformation to the executive committee of the National Association with the hope that they would be able to report at the next annual meeting that the companies had acted favorably on the suggestion.

Hollinshead, Charles S., president of the Union insurance company of Philadelphia, was born in New Jersey, January 10, 1850, and received his early training in insurance while a boy in the office of the Insurance Company of the State of Pennsylvania, of which corporation his father was secretary many years. In 1872, when but twenty-two years old, he was appointed manager of the fire insurance department of the Union, and 1889 he was elected president of the company.

Hollingsworth, John E., commissioner of insurance for Texas, was born at Henderson, Texas, November 28, 1848. He was post-office department inspector of the Texas division during President Cleveland's first administration. Upon resigning that office he accepted, June 15, 1889, the chief clerkship in the Texas insurance department, which position he held until he was appointed commissioner May 15, 1891. He was reappointed May 16, 1898, and confirmed by the unanimous vote of the state senate.

Holman, Charles J., resident secretary of the Northwestern Department of the Commercial Union Assurance Company, was born in the city of New York, November 18, 1854, of Swedish and Scotch ancestry. He was educated in the grammar schools of New York, and early in 1873 entered into the employment of the Commercial Union in New York as an office boy, and has been connected with that company in various positions ever since. In 1880 he was appointed its special agent in Pennsylvania. In 1882 and the following year he was superintendent of agencies at the New York office. From 1888 to 1889 he was the resident secretary of the company's central department, with

headquarters at Cincinnati. In the latter year he was appointed resident secretary for the Northwestern department, with headquarters at Denver, which position he now occupies.

Holman, Isaac W., general agent of the American insurance company of Newark for its western department, was born in Johnson county, Indiana, in 1844, and received his education in the public schools and at Franklin College at Franklin, Ind. Mr. Holman's earliest vocation was that of a bookkeeper, but he found his true mission in the fire insurance business in 1865, when he became a local agent in the firm of Bennett & Holman at Toledo, Ohio. In 1870 he went into the field as western special agent of the Washington insurance company of New York. From 1872 to 1874 he was special agent for the Franklin Fire of Philadelphia and the next ten years adjuster in the West for the Insurance Company of North America. In 1884 he accepted the general agency for the British America of Toronto, which company he served until 1892, when he was appointed to his present position. Mr. Holman was president of the Fire Underwriters' Association of the Northwest in 1888-89.

Homans, Sheppard, president of the Provident Savings Life assurance society, was born at Baltimore, Md., in 1831. He entered Harvard University in 1849, giving special attention to the study of mathematics and astronomy. While a student at the university observatory, his scientific attainments attracted the notice of the United States government, which called him to the coast survey service, and subsequently appointed him United States astronomer. On the death of Prof. Gill in 1855, Mr. Homans was appointed actuary of the Mutual Life insurance company. While holding this important position, he constructed and published the American Experience table and devised, with the aid of his then assistant, Mr. D. Parks Fackler, and applied to the distribution of the surplus of the Mutual Life its now well-known Contribution Plan. He resigned from the Mutual Life in 1871, and in 1875 organized the Provident Savings Life. Mr. Homans was one of the founders, and the first president of the Actuarial Society of America, and is a corresponding member of the Institute of Actuaries of England, and has been a voluminous writer on actuarial and scientific subjects.

Home Benefit Association of New York, an assessment life insurance association organized in 1885, became bankrupt in February, 1893, and David McClure was appointed receiver.

Home Fire Insurance Company, Omaha, Neb. Organized 1884; capital, \$100,000. F. Krug, president, C. J. Barber, secretary.

Home Insurance Company of Nashville, Tenn. The control of this company was purchased by officers of the Westchester Fire insurance company of New York in September, 1893, and it was re-organized by the election of George R. Crawford as president and John Q. Underhill as treasurer, and W. E. Metzger as secretary. Metzger and Mathews were made managers.

Home Insurance Company, New Orleans, La. Organized 1876; capital, \$400,000. T. Sefton, president, J. G. Byrd, secretary.

Home Insurance Company of New York was organized April 18, 1853, under act of April 10, 1849, the original capital being \$500,000. The charter authorized fire and inland, marine insurance, both of which were prosecuted by the company until 1870, when inland marine operations were discontinued. July 15, 1858, the capital was increased to \$600,000, under act of June 25, 1858. Under the same act the amount was increased to \$1,000,000, February 19, 1859. The capital was doubled in amount December 31, 1863, and an additional increase of half a million was ordered July 13, 1870, making the total \$2,500,000. The last increase was effected January 23, 1875, the amount being \$500,000. Since that date the capital has remained at \$3,000,000. Of the total increase \$1,000,000 was realized from stock dividends. Simeon L. Loomis was the first president of the company, and Charles J. Martin the original secretary. Roe Lockwood was temporarily president in 1854, and was succeeded in 1855 by Charles J. Martin, who retained the office until February 14, 1888. He died May 9, succeeding his resignation. Daniel A. Heald became president of the company April 2, 1888. The secretaries of the company from 1855 to 1888 were A. F. Willmarth, J. Milton Smith, John McGee, and John H. Washburn, the latter occupying the office for twenty-one years. In 1888, the secretaryship was relinquished by Mr. Washburn, who continues in the first vice-presidency; Elbridge G. Snow, Jr., was made second vice-president, W. L. Bigelow and T. B. Greene, secretaries, and H. J. Ferris and A. M. Burtis, assistant secretaries. The premiums received since organization aggregate \$101,321,426; losses paid, \$61,217,055; cash dividends, \$9,115,000; stock dividends, \$1,000,000.

On October 1, 1893, the Home closed its western department (having headquarters at Chicago under the management of Ducat & Lyon), and transferred the business to the home office at New York. Messrs. Ducat & Lyon continued as Chicago local agents.

Home Life Insurance Company of New York was incorporated February 1, and began business May 1, 1860, being the first life insurance company organized in the city of Brooklyn. The capital stock was \$125,000. The charter authorized insurance on the lives of individuals and every insurance appertaining thereto or connected therewith, and to grant, purchase, and dispose of annuities. The Home Life was the first in this country to issue its form of deferred annuity bond by the payment of equal annual premiums. Its first president was Walter S. Griffith. He was succeeded in 1873 by George C. Ripley, who had conducted the affairs of the company from its organization as secretary, and who filled the presidential office until 1890, when advancing years impelled him to retire from an executive position, though he continues a member of the board of directors. Mr. Charles A. Townsend was president two years, and gave way in 1892 to Mr. George H. Ripley, son of the former president, who came to the management of the company after a long training in its office. At the last annual meeting Mr. Ripley declined a re-election. The present officers of the Home are as follows: George E. Ide, president; Wm. M. St. John, vice-president; Ellis W. Gladwin, secretary; William A. Marshall, actuary; F. W. Chapin, medical director; William G.

Low, counsel. The directors are J. S. T. Stranahan, George C. Ripley, John T. Martin, S. E. Howard, Charles A. Townsend, William G. Low, Thomas H. Messenger, J. Warren Greene, Henry E. Pierrepont, Lemuel H. Arnold, Jr., George H. Ripley, Edwin Beers, Thomas T. Barr, George E. Ide, Charles W. Ide, Wm. A. Nash, John F. Praeger, Ellis W. Gladwin, John E. Borne. The head office is in New York city. For a description of the policies issued by the Home, see the article in this volume on "policy forms." An engraving of the magnificent new building of the Home, on Broadway, New York, will be found among the advertisements at the end of the volume. The assets of the company at the beginning of the year were \$8,458,206.79. The premium income in 1893 was \$1,535,056.86; losses paid, \$498,054. The following is a tabular history of the company since its organization; the yearly reports being from 1875. It shows how the company was carried through the depression of 1877 to 1885, to advance thenceforth to a greater prosperity than it achieved in the "flush times" of life insurance following the great civil war.

Years.	Total income.	Total payments to policy-holders.	Assets.	Insurance in force at end of year.
1860	\$39,545	\$3,366	\$157,878	\$1,055,650
1865	493,020	109,186	890,029	13,086,650
1870	1,011,842	495,185	2,670,005	22,992,409
1875	1,019,907	511,533	4,475,117	20,522,578
1876	908,764	531,928	4,730,123	19,902,744
1877	839,163	643,405	4,773,164	16,800,407
1878	786,868	596,161	4,803,770	15,308,663
1879	748,917	561,963	4,829,067	14,308,463
1880	674,731	507,140	4,021,137	14,348,667
1881	714,532	446,657	5,087,322	14,965,079
1882	756,074	435,796	5,185,685	15,696,414
1883	806,981	470,315	5,403,543	16,874,646
1884	830,307	517,321	5,457,587	16,957,595
1885	836,357	512,038	5,646,478	17,819,416
1886	1,065,737	603,553	5,855,842	19,450,061
1887	1,053,643	559,363	6,110,009	21,756,596
1888	1,099,186	612,159	6,355,799	22,748,299
1889	1,224,916	628,397	6,664,305	25,879,171
1890	1,848,140	657,810	7,205,949	29,027,638
1891	1,629,446	799,619	7,593,980	32,161,776
1892	1,759,861	990,339	8,046,861	38,008,378
1893	1,869,338	883,580	8,458,206	39,220,330

The Home Life began May 1, 1892, the erection of a large office building at 254-257 Broadway, New York, which was completed and to which it removed May 1, 1894.

Home Protection Insurance Company of Huntsville, Ala., one of the oldest and most conservative of southern fire insurance companies, retired voluntarily from business in July, 1893, the Mechanics and Traders of New Orleans taking its risks.

Hopkins, Charles A., general agent of the Mutual Life of New York for eastern Massachusetts, was born at Spencer, Tioga Co., N. Y., September 5, 1841. He had just reached manhood when the civil war broke out, and he was among the first volunteers to go to the front

He was in service almost continuously until the close of the war, rising to the rank of major. Upon his return from the field he entered the office of the Mutual Life in New York as a clerk, and the following year was made cashier of the company, which position he occupied until 1875, when he was appointed general agent for Rhode Island. On February 1, 1888, he was promoted to his present position, with headquarters at Boston. While a resident of Rhode Island he was a member of the state legislature two terms and served on the staff of the general commanding the Rhode Island state troops with the rank of lieutenant-colonel. When the company, in 1888, offered a valuable prize for the best managed general agency, Colonel Hopkins won it.

Horton, R. L., state controller of Nevada having supervision of insurance, was born at Pittsburgh, Pa., October 12, 1832. Prior to his election in 1890 to his present office, Mr. Horton was a merchant at Austin, Nev.

Howard Insurance Company, Baltimore, Md. Organized 1856; capital, \$185,000. W. Ortwine, pres't, J. H. Katzenberger, sec.

Howes, Osborne, secretary of the Boston Board of Fire Underwriters, was born at Boston, Mass., December 8, 1846, and is the son of the late Osborne Howes, Sr., the extensive Boston ship owner and former president of the New England Marine and Fire insurance company. The younger Howes, after receiving his education in private schools, had his first business experience in the office, and afterwards on board the steamships of the Pacific Mail Steamship company. Subsequently, he went into daily journalism in New York city, and was successively reporter on the *New York Tribune*, and night editor and literary editor on the *New York Times*. He was appointed secretary of the Boston Board of Fire Underwriters in May, 1873, and has been the executive officer of the organization since that time. Mr. Howes has seen three years' service in the Boston City Council and is a trustee of the Boston Public Library and a member of the Metropolitan Rapid Transit Commission of Massachusetts. He is also a writer on the editorial staff of the *Boston Herald*, mainly on subjects pertaining to fire underwriting.

Howley, John, fire insurance adjuster, was born at Montreal, Canada, February 16, 1846. His earliest vocation was that of bookkeeping in a large boot and shoe store. In 1865 he went west, and in Chicago was a clerk in a wholesale millinery establishment one year before his acquaintance with fire insurance began in the local agency of Hubbard & Hunt. In 1870 he was secretary of the Lumbermen's insurance company of Chicago; in 1874 he went into the field as special agent for the Home of New York, and subsequently, in 1881, for the Niagara Fire. In 1883 he was appointed western general agent of the Scottish Union and National. He was adjuster for the Mutual Fire of New York when President Armstrong sold the business of that company to the Lancashire, and was transferred with it to the English company. When Mr. Howley's contract with the Lancashire expired, May 1, 1894, he renewed his engagement with the Mutual Fire, for which he is now principal adjuster.

Hoyt, George W., deputy manager in New York for the Liverpool and London and Globe insurance company, is a descendant of an old colonial family, and was born at Stamford, Conn., June 19, 1856. He entered the service of the Liverpool and London and Globe at the age of fifteen years in 1871, was appointed assistant deputy manager at New York at the age of twenty-two years in 1878, and became deputy manager on the retirement of Mr. Pulsford from the management in 1887.

Hubbard, George W., assistant secretary of the *Ætna* Life insurance company. [See Death Roll.]

Hull, James W., secretary and treasurer of the Berkshire Life insurance company, was born at New Lebanon, N. Y., Sept. 20, 1842, and received his education in the public and private schools of that place. He removed to Pittsfield, Mass., in 1865, and since then has been connected with the insurance and banking interests there. Mr. Hull was appointed secretary of the Berkshire Life in 1872.

Humboldt Fire Insurance Company, Allegheny City, Pa. Organized 1871; capital, \$100,000. J. Seiling, president, A. H. Trimble, secretary.

Hyde, Henry B., president of the Equitable Life Assurance Society of the United States, was born at Catskill, N. Y., in 1884. He was the son of Henry H. Hyde, the Boston representative of the Mutual Life, and received his insurance education in the New York office of that company. He founded the Equitable in July, 1859, and was its vice-president and manager from the beginning. On the death of President Alexander in 1874, Mr. Hyde was chosen to succeed him.

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Idaho, Insurance Supervision in. Under the act of 1891, the state treasurer is charged with the supervision of insurance in Idaho, the term of office being two years. Frank R. Coffin was the first treasurer, his term expiring January, 1893. His successor, the present incumbent, is William G. Hill, whose term will expire January, 1895 [see Hill, William G.]. H. N. Coffin is the deputy treasurer and attends to the insurance bureau.

Ide, George Edward, president of the Home Life insurance company of New York, was born at Brooklyn, N. Y., May 10, 1860, and was educated at the Collegiate and Polytechnic Institute of that city and Yale University, from which he was graduated with the class of 1881. Mr. Ide was with the large banking house of Dominick & Dickerman of New York from the time of leaving college until 1890, when he was appointed secretary of the Home Life. Two years later he was elected vice-president, and in May, 1894, he succeeded to the presidency of the company. He is a trustee of the Long Island Loan and Trust company.

Illinois Insurance Report for 1893. The first part of the twenty-fifth annual insurance report was dated March 25, 1893, and

signed by Auditor Gore. The number of companies transacting the fire, marine and inland, and wind storm insurance business in the state in 1892, was 862, classified as follows: Illinois stock companies, 8; Illinois mutuals, 6; county companies, 39; wind storm companies, 9; live stock, 1; township fire, 188; stock companies of other states, 112; mutuals, 9; foreign, 34. One Chicago stock and one mutual company began business during the year, and five non-state companies were admitted; the Central Manufacturers Mutual of Van Wert, O., Columbian Fire and Franklin of Louisville, Exchange Fire of New York, and Palatine of Manchester. Nine non-state companies withdrew.

Discussing the abnormal fire loss of the year to companies doing business in the state, the Auditor said:

The amount of losses for the year 1892 over 1891, is \$3,185,150.98. This annihilation of national wealth is of serious concern to every citizen, and demands the attention of our legislators. Considerations of self-interest should induce proper action. The abnormal increase of losses, if continued in the same ratio, will ultimately destroy the only agency through which our citizens indemnify themselves. Under such conditions, if companies maintained their existence and paid their losses, rates would be increased almost to a prohibitive point. During the past year the average rate of cost has increased in this state fifteen per cent. By such increase our people have paid additional premiums to the amount of \$1,793,792.85. This consumption of material wealth of the state cannot be regained, and there is no compensation therefor.

The duties of the insurance companies are also plain. When the experience of a series of years shows that losses in a state or community are less than the original assumed rate; when ample provision has been made to prevent fire; when the citizens, individually and collectively, have used care and saved losses, then the companies should reduce rates in recognition of these conditions. When in any state or community the reverse is true, and losses are abnormally great, then rates should be advanced.

The second part of the report treated of life and casualty insurance, under the date of May 1, 1893. The companies embraced in this part of the report numbered 109, of which 34 were regular life companies (three of them also doing an accident business), 40 assessment life and 17 assessment accident companies and associations, and 18 casualty fidelity and live stock companies on the stock plan. The admissions during the department year were: The Presbyterian Ministers Fund of Philadelphia, Great Eastern Casualty and Inter-state Casualty of New York, London Guarantee and Accident of London, National Surety of Kansas City, and eight assessment associations. The only withdrawals were seven assessment associations. The Auditor, in commenting on the rapid growth of life insurance in the United States, referred to "practices and methods" which had been developed by the exciting race for new business, and said:

It is not the purpose to discuss these here, nor to consider the arguments for or against legislation restrictive of the growth, or in limitation of the size of life insurance companies, but to emphasize the magnitude and the sacredness of the interests involved in the business, and to emphasize the fact that these interests are within the keeping of the managers and officers of the companies; under whose control also are the methods and practices employed and the expenditures involved, in the efforts to obtain business. The life insurance business of this country has been and is now managed with distinguished ability and fidelity. If these wrongful and inequitable practices shall be remedied by the companies themselves, as it is clearly within their power to do, not only will a temptation to annoying legislation be removed, but a just recognition will be accorded to the rights and equities of old policy-holders, the real interests of the companies will be recognized, and an additional proof given of the ability and fidelity which characterize the management of these great institutions.

Illinois, Insurance Supervision in, 1869-1894. The general insurance act of January 11, 1869, charged the auditor of public accounts

with the supervision of insurance. The officials who administered the office from that date until 1893 were as follows:

Charles E. Lippincott,	1869-1877	Charles W. Pavey,	1892-1893
Thomas B. Needles,	1877-1881	David Gore,	1893-
Charles P. Swigert,	1881-1890		

The legislature of 1893 passed an act establishing a distinct department of insurance, with a superintendent at an annual salary of \$3,500 and deputy superintendent at \$3,000. The act took effect July 1, 1893, when the supervision of the insurance business in Illinois passed from the auditor of public accounts to the new insurance department. Bradford K. Durfee of Decatur was appointed superintendent by the governor and assumed the duties of the office, July 18, 1893.

Illinois State Board of Fire Underwriters was organized at Springfield in 1893 by the field men of stock fire insurance companies, the original call having been issued by Dr. B. T. Wise. The presidents have been J. M. Hosford, Dr. B. T. Wise, O. E. Culbertson, T. H. Smith, J. V. Thomas, J. W. Robertson, C. L. Whittemore, J. H. Lenehan, George C. Gill, H. B. Washington, and Charles L. French. The board is a supervising and rating body, and issues a minimum tariff for the "use of special and local agents in organizing local boards and revising and rating new risks." For convenience of administration the state is divided into ten districts. The headquarters of the board are at No. 218 La Salle street, Chicago. The following companies are represented in the board:

Etna, Conn.,	Granite State,	Northern, London,
American, Mass.,	Guardian, Eng.,	North British & M.,
American Fire, Pa.,	Hamburg-Bremen,	Norwich Union,
American Fire, New York,	Hanover Fire, N. Y.,	Orient,
American Central,	Hartford Fire,	Pennsylvania Fire,
Caledonian,	Ins. Co. North America,	Phoenix, N. Y.,
Citizens, New York,	Lancashire,	Phoenix, Eng.,
Commercial Union,	Liv. & London & Globe,	Prov.-Washington,
Connecticut Fire,	London Assurance,	Palatine,
Continental,	London & Lancashire,	Queen, N. Y.,
Concordia,	Manchester Fire,	Rockford,
Delaware,	Merchants, N. J.,	Royal,
Detroit F. & M.,	Merchants, R. I.,	St. Paul F. & M.,
Equitable, R. I.,	Mercantile F. & M., Mass.,	Security, Conn.,
Fireman's Fund,	Milwaukee Mechanics,	Springfield F. & M.,
Franklin Fire, Pa.	Minneapolis Fire,	Sun, London,
German-American,	National Fire, Conn.,	Traders, Ill.,
German, Freeport,	Newark Fire,	Transatlantic,
Glens Falls,	Niagara Fire,	Western, Kan.

At the annual meeting of the board at Kankakee in August, 1893, officers were elected as follows: Charles L. French, special agent of the Springfield Fire and Marine, president; L. E. Hildreth of the Hartford Fire, vice-president; F. L. Force of Chicago, secretary and treasurer; H. H. Rassweiler, E. V. Munn, W. E. Vandeverter, R. S. Odell, William Feiler, and J. George Stauffer, executive committee. The principal work of the session was the revision of the minimum schedule. During the session six new members were elected, making the total membership eighty-three.

The last semi-annual meeting of the board was held at Chicago February 14, 1894. It was reported that 25 towns had been rated since the August meeting. A permanent secretary was elected to have his

headquarters at the Chicago office of the board, his duties to consist principally of rating towns throughout the state. C. F. Persch, for many years connected with the western department of the Springfield Fire and Marine, was selected as secretary.

Imperial Insurance Company (Limited) of London. Official changes in this company's eastern department in the United States took effect December 31, 1893. John C. Paige of Boston, resident manager for the United States, became manager for Boston and vicinity only, reporting to the home office at London direct. The remainder of New England, with the states of New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, West Virginia, North Carolina and South Carolina, and the District of Columbia, became a department under the management of Courtney & McCay, New York City. J. J. Courtney succeeded John C. Paige as general attorney for the United States. Vincent E. Engelbach was appointed secretary of the United States branch in place of J. J. Swainson, recalled to the London office. New trustees were appointed. Henry W. Cannon, president of the Chase National Bank; William A. Reed, of Vermilye & Co., and Richard L. Edwards, president of the Bank of the State of New York, all of New York, succeeded Thomas Maitland, John C. Paige, and Josiah H. Benton, Jr., of Boston.

Imperial Life Insurance Company of Detroit, which ceased doing business at the close of 1892, reinsured its healthy policy-holders in February, 1893, in the National Life Association of Hartford. In June, 1893, the representatives of the defunct company made application to the Michigan supreme court for a writ of mandamus, compelling the state treasurer to pay over to the trustees \$34,000 of the \$100,000 deposited in his hands for security of policy-holders, for the purpose of payment of death losses accumulating. The writ was denied by the court upon the ground that it was impossible at that time to know what were the liabilities, and in justice to policy-holders and other creditors the deposit of \$100,000 should remain intact until a distribution was legally made to all the creditors.

Indemnity Insurance Company of Davenport, Ia., retired from business in December, 1893, reinsuring its risks in the State insurance company of Des Moines. The Indemnity was organized as a fire insurance company in 1890.

India Mutual Insurance Company of Boston (marine), ceased doing business July 11, 1893, pursuant to the following resolution unanimously adopted at the directors' meeting that day.

Considering the low rates of premiums ruling at this time and the small prospect of profit from the business, we deem it advisable to close up the business of the company.

The company was solvent, and its outstanding risks were reinsured by the Boston Marine insurance company. The India Mutual was organized in 1867 with John H. Dane as president, who held the office to the present. Its assets January 1, 1893, were \$268,012. Of this \$51,000 was guarantee fund and \$65,055 gross liabilities, excepting scrip of \$156,272. The risks outstanding aggregated \$1,023,062. The India Mutual did a fire insurance business until 1872, but gave it up after the great Boston conflagration of that year.

Indiana Association of Fire Underwriters is composed of companies belonging to the Western Union and acts in concert with Commission No. 1 of the Union. The present officers are R. L. Klum, state agent of the German-American, president; John B. Cromer of the Home, vice-president; Charles E. Lemon of the Lancashire, secretary and treasurer; Dan Brown of the Aetna, W. J. Wood of the Insurance Company of North America, and J. T. Stahl of the Queen, executive committee. The non-union companies doing business in the state are members of an independent organization known as the Indiana League of Fire Underwriters. (See Indiana Insurance League, following.) The two bodies act in harmony, however, in all matters except agents' commissions, and their inspectors travel together over the state re-rating third, fourth, and fifth class towns upon an agreed schedule. The inspector of the association is Captain J. T. Ashbrook, formerly special agent for the American Central of St. Louis. By the combined efforts of these organizations some sixty-five cities and towns and over ten thousand risks were rated in 1893.

Indiana Association of Life Underwriters was organized at Indianapolis, June 8, 1891, and the following officers were elected: Edwin S. Folsom of the Phoenix Mutual, president; D. F. Swain of the Northwestern Mutual, vice-president; E. M. Goodwin of the Travelers, secretary; D. W. Edwards of the Provident Life and Trust, treasurer. At the first annual meeting, held February 9, 1892, the following officers were elected: President, C. S. Warburton of the Massachusetts Mutual; vice-president, D. W. Edwards of the Provident Life and Trust; secretary, E. A. P. Haynes of the Aetna Life. The present officers elected at the annual meeting May 16, 1893, are: President, D. B. Shideler; vice-president, F. B. Davenport; secretary, C. E. Newlin; treasurer, E. Q. Barcus; chairman of the executive committee, C. S. Warburton.

Indiana Association of Local Fire Insurance Agents. At the annual meeting in October, 1891, B. A. Richardson of Indianapolis was elected president; B. F. Havens of Terre Haute, vice-president; John M. Spann, Indianapolis, recording secretary; Horace M. Hadley of Indianapolis, corresponding secretary; and James E. Graham of Fort Wayne, treasurer. There has been no change in officers since 1891. The association was inactive in 1893.

Indiana Firemen's Pension Fund, which was created by act of the Indiana legislature in 1891, was declared unconstitutional by the supreme court of that state June 17, 1893. The suit to test the law was brought by State Auditor Henderson against the London and Lancashire. The act provided that all fire insurance companies authorized to do business in the state should pay into the treasury in each county where business was transacted and where there was a paid fire department, one per cent. of its net premiums, to constitute a pension fund for firemen.

Indiana, Insurance Supervision in, 1852-1894. Insurance supervision in Indiana is under the direction of the auditor of state, who is elected by the people for a term of two years. These officers, since the establishment of the department, have been :

Erastus W. H. Ellis,...	1850-1853	John C. Shoemaker,.....	1871-1873
John P. Dunn,.....	1853-1855	James A. Wildman,.....	1873-1875
Hiram E. Talbot,.....	1855-1857	Ebenezer Henderson,.....	1875-1879
John W. Dodd,.....	1857-1861	Mahlon D. Manson,.....	1879-1881
Albert Lange,.....	1861-1863	Edward H. Wolfe,.....	1881-1883
Joseph Ristine,.....	1863-1865	James H. Rice,.....	1883-1887
Thomas P. McCarthy,.....	1865-1869	Bruce Carr,.....	1887-1891
John D. Evans,.....	1869-1871	John O. Henderson,.....	1891-

Mr. Henderson, the present incumbent of the office, was re-elected in 1893 for the term beginning January, 1893. G. W. Duke is the chief clerk of the department.

Indiana League of Fire Underwriters is composed of representatives of companies doing business in Indiana, which do not belong to the Union. This organization and the Indiana association, which represents the Union companies are working in harmony. (See Indiana Association of Fire Underwriters.) The following companies are members of the league :

Agricultural, Allemannia, Citizens of Indiana, Concordia, Continental of New York, Farmers of York, Pa., Franklin of Indiana, Fort Wayne of Indiana, Germania Fire of New York, German of Freeport, German Fire of Peoria, German of Pittsburgh, Greenwich, Indianapolis German Mutual, Indiana Underwriters, Indiana Insurance company, Milwaukee Mechanics, Northwestern National, Ohio Farmers, Pacific Fire of New York, Prussian National, Rockford, Vernon of Indiana, Teutonia of Ohio, and Westchester Fire. The following companies, though not members of the league, co-operate with it : Buffalo-German, Delaware, Reading Fire, Spring Garden, and Williamsburgh City.

The officers of the League chosen at the last annual meeting are : Charles C. Dark, president ; C. G. Meeker, vice-president ; Aug. Doeppers, secretary ; E. H. Kinney, assistant secretary ; George H. Rehm, treasurer ; H. A. Morgan, D. A. Rudy, and C. G. Meeker, executive committee. The inspector for the League is Commissioner J. R. Preston. The headquarters of the league are at Indianapolis. The annual meeting is held the first Monday in January.

Industrial Life Insurance in 1893. The following tabular statement exhibits the industrial life insurance business transacted in the United States in 1893 :

Companies.	Premiums Received.	Losses Paid.	Amount Written.	Amount in Force Dec. 31, 1893.
Germania Life, New York,...				\$738,897
John Hancock, Mass.,.....	\$2,978,860	*\$1,116,124	\$34,571,979	73,048,676
Life Ins. Co. of Virginia,...	*546,151	*154,529	*7,253,690	*9,819,495
Metropolitan, N. Y.,.....	*14,361,214	*5,635,120	150,057,708	345,917,746
Mutual, Maryland,.....	*68,565	*25,643	612,196	243,010
Provident Life, W. Va.	26,725	4,127	715,330	710,142
Prudential, N. J.,.....	*9,084,844	*2,893,708	118,440,531	218,159,566
Southern Industrial, N. O.,	11,235	706	1,490,563	576,541
Sun Life, Kentucky,.....	172,991	39,673	6,296,918	4,365,430
United States Indus'al, N. J.,	392,225	136,806	10,454,011	9,876,636
Western and Southern, O.,...	183,415	44,336	3,830,863	3,691,843
Total,.....	\$37,826,234	\$9,970,772	\$333,614,672	\$667,138,066

* Includes business of the ordinary branch.

The business of the Peoples Industrial insurance company of Connecticut was reinsured by the Metropolitan Life in 1893, and the company retired from business December 31, 1893.

Insolvent Fire Insurance Companies. [See Reinsured and Failed Fire Insurance Companies.]

Insurance Club of the City of New York was organized March 30, 1891, with James A. Silvey as president, W. J. Swan, vice-president, W. H. Crolus, secretary, and West Pollock, treasurer. A club house was fitted up at No. 52 Cedar street, August 1, 1891, and was in use until the club removed in April, 1894, to its new quarters, composed of the twelfth and thirteenth stories and roof of the just completed annex of the Mutual Life building, on Cedar and Liberty streets. The membership May 1, 1894, was 803. The officers elected at the last annual meeting were: James A. Silvey, president; Wallace F. Peck, vice-president; W. H. Crolus, secretary; West Pollock, treasurer. Governors, James A. Silvey, Herbert L. Keyes, Edmund Dwight, Jr., Warren Sage, A. M. Thorburn, W. H. Crolus, George M. Coit, Wallace F. Peck, B. G. Ackerman, West Pollock, Charles W. Clinton, Randolph Hurry, D. G. Swainson, C. G. Haven, W. C. Whitney, and John K. Duer.

Insurance Company of North America, Philadelphia, Pa. Organized 1794; capital, \$3,000,000. C. Platt, president, G. E. Fryer, secretary.

Insurance Company of Northern Illinois was organized at Rockford, Ill., in March, 1893, with \$100,000 capital, but had not begun business as late as May, 1894.

Insurance Company of the State of Pennsylvania, Philadelphia, Pa. Organized 1794; capital, \$200,000. G. G. Crowell, president, A. B. Earle, secretary.

Insurance Department Officials, Annual Convention of. [See National Insurance Convention.]

Insurance Departments, Chief Officers of. The following is a list of the state and territorial officials having supervision of insurance at the time this volume was put to press:

States and Territories.	Names.	Official Titles.	Official Residences.
Alabama,	John Purifoy,	State Auditor,	Montgomery.
Arizona,	James A. Fleming, ..	Treasurer,	Phoenix.
Arkansas,	Charles B. Mills, ..	Auditor of State, ..	Little Rock.
California,	M. R. Higgins,	Insurance Commissioner,	San Francisco.
Colorado,	F. M. Goodykoontz, ..	Superintendent of Insurance,	Denver.
Connecticut,	Burton Mansfield, ..	Insurance Commissioner,	Hartford.
Delaware,	Peter K. Merideth, ..	Insurance Commissioner,	Felton,

States and Territories.	Names.	Official Titles.	Official Residences.
Dist. of Columbia,...	Matthew Trimble,...	Assessor,.....	Washington.
Florida,.....	C. B. Collins,.....	State Treasurer,.....	Tallahassee.
Georgia,.....	William A. Wright,...	Comptroller-General,	Atlanta.
Idaho,	William G. Hill,.....	State Treasurer,.....	Boise City.
Illinois,.....	Bradford K. Durfee,...	Insurance Superintendent,.....	Springfield.
Indiana,.....	J. O. Henderson,....	Auditor of State,.....	Indianapolis.
Iowa,.....	C. G. McCarthy,.....	Auditor of State,.....	Des Moines.
Kansas,.....	S. K. Snider,.....	Superintendent of Insurance,.....	Topeka.
Kentucky,.....	Henry T. Duncan,....	Insurance Commissioner,.....	Frankfort.
Louisiana,.....	W. B. Spencer,.....	Assistant Secretary of State,.....	New Orleans.
Maine,.....	Stephen W. Carr,....	Insurance Commissioner,.....	Augusta.
Maryland,.....	I. Freeman Raisin,...	Insurance Commissioner,.....	Annapolis.
Massachusetts,.....	George S. Merrill,....	Insurance Commissioner,.....	Boston.
Michigan,.....	Theron F. Giddings,...	Commissioner of Insurance,.....	Lansing.
Minnesota,	Charles H. Smith,....	Insurance Commissioner,.....	St. Paul.
Mississippi,	W. W. Stone,.....	Auditor of Public Accounts,.....	Jackson.
Missouri,.....	James R. Waddill,...	Superintendent of the Insurance Department,.....	St. Louis.
Montana,.....	Andrew B. Cook,....	State Auditor,.....	Helena.
Nebraska,.....	Eugene Moore,.....	Auditor of Public Accounts,.....	Lincoln.
Nevada,.....	R. L. Horton,.....	State Controller,....	Carson City.
New Hampshire,.....	John C. Linchan,...	Insurance Commissioner,.....	Concord.
New Jersey,.....	George S. Duryea,...	Commissioner of Banking and Insurance,.....	Trenton.
New Mexico,.....	Demetrio Perez,....	Auditor of the Territory,.....	Santa Fe.
New York,.....	James F. Pierce,....	Superintendent of the Insurance Department,.....	Albany.
North Carolina,.....	Octavius Coke,.....	Secretary of State,...	Raleigh.
North Dakota,.....	James Cudhie,.....	Commissioner of Insurance,.....	Bismarck.
Ohio,.....	William M. Hahn,...	Superintendent of Insurance,.....	Columbus.
Oklahoma,.....	Thomas J. Lowe,....	Commissioner of Insurance,.....	Guthrie.
Oregon,.....	Geo. W. McBride,...	Secretary of State,...	Salem.
Pennsylvania,.....	George B. Luper,....	Insurance Commissioner,.....	Harrisburg.
Rhode Island,.....	Albert C. Landers,...	Insurance Commissioner,.....	Providence.
South Carolina,.....	W. H. Ellerbe,.....	Comptroller-General,	Columbia.
South Dakota,.....	J. E. Hipple,.....	State Auditor,.....	Pierre.
Tennessee,.....	Ed. B. Craig,.....	Insurance Commissioner,.....	Nashville.
Texas,	J. E. Hollingsworth,	Commissioner of Insurance, Statistics, and History,.....	Austin.

States and Territories.	Names.	Official Titles.	Official Residences.
Utah,	Charles C. Richards,	Secretary of the Territory,	Salt Lake City.
Vermont,	C. W. Brownell, Jr. }	Insurance Commissioners,	Montpellier.
Virginia,	Henry F. Field,	Auditor of Public Accounts,	Richmond.
Washington,	Morton Marye,	Insurance Commissioner,	Olympia.
West Virginia,	James H. Price,	Auditor,	Charleston.
Wisconsin,	I. V. Johnson,	Commissioner of Insurance,	Madison.
Wyoming,	Wilbur M. Root,	State Auditor,	Cheyenne.
	C. W. Burdick,		

During the year 1893 there were bills to create distinct state departments of insurance before the legislatures of Alabama, Illinois, North Carolina, South Carolina, Tennessee, and West Virginia. The only legislature in which the movement was successful was that of Illinois (which see). In the Iowa legislature of 1894 there was a similar bill, but it was indefinitely postponed.

Insurance Journalism. The following is a list of insurance periodicals which have been published in the United States, with the date of first publication, original and present location, and original and present publishers. Papers which are exclusively organs of companies and published by them are not included. The *Cyclopedia* is indebted to the *Blue Book*, published by Mr. C. C. Hine in 1877, for much of the data respecting the earlier insurance periodicals:

Periodicals prefixed by a * are no longer published.

- 1850—*Insurance Advocate and Journal, Chicopee, Mass., Alfred S. Gillett. The first publication issued in the interests of insurance in this country; a few numbers were printed.
- 1853—*Tuckett's Monthly Insurance Journal and Friendly Societies' Monitor, Philadelphia, Harvey G. Tuckett, monthly.
- 1858—Insurance Monitor and Wall Street Review, New York, Thomas Jones, Jr., weekly, afterwards changed to monthly, now published by C. C. Hine.
- 1864—*United States Insurance Gazette, New York, Gilbert E. Currie, weekly, changed to monthly.
- 1867—*Insurance Intelligencer, Philadelphia, Orrin Rogers, monthly, afterwards changed to fortnightly.
- 1867—*Philadelphia Underwriter, Philadelphia, W. R. Wade, monthly.
- 1867—*Western Underwriter, Cincinnati, O., J. R. Payson & Co., monthly.
- 1868—Weekly Underwriter, New York, began as the Wall Street Underwriter and General Joint Stock Register, New York, J. B. Ecclesine, first weekly, afterwards monthly, became the New York Underwriter in 1878, published by Underwriter Printing and Publishing Co., and in 1880 The Weekly Underwriter.
- 1869—*Legal and Insurance Reporter, Philadelphia, James Fulton, fortnightly, afterwards weekly.
- 1869—*Money Reporter and Insurance Journal, Chicago, B. W. Phillips, weekly.
- 1869—*Insurance and Railway Register, Chicago, John A. Nichols, monthly.
- 1869—*Insurance Gazette, St. Louis, S. E. Courtney, monthly.
- 1869—*Insurance Reporter, New York, Ambrose Thompson, monthly.
- 1869—*Railway and Insurance Reporter, Chicago, John A. Nichols, monthly.
- 1861—*Commercial and Insurance Journal, Philadelphia, James McIver, monthly, afterwards fortnightly.
- 1861—*New England Insurance Gazette, Boston, William Hadden, monthly.
- 1863—American Exchange and Review, Philadelphia, John A. Fowler, monthly.
- 1863—Insurance Journal and Real Estate Gazette, New York, established by T. & J. Slater, succeeded by St. George Kempson Jan. 1, 1894, monthly.

- 1863—*Underwriters' Weekly Circular, New York, Grierson & Ecclesine, weekly.
 1865—Baltimore Underwriter, Baltimore, Md., C. C. Bombaugh, monthly, afterwards fortnightly.
 1865—Northwestern Insurance Journal, Chicago, J. B. Walsh & Co., monthly.
 1866—Chronicle, Chicago, J. J. W. O'Donoghue, weekly, afterwards transferred to New York, present editor, Franklin Webster.
 1867—Western Insurance Review, St. Louis, John P. Thompson & Co., monthly, E. J. Dunn, managing editor.
 1867—*Insurance Chronicle, Cincinnati, Tillinghast & Grovenor, monthly.
 1868—Spectator, Charles D. Lahey and James H. Goodsell, Chicago, monthly, afterwards transferred to New York and changed to weekly, now published by the Spectator Company.
 1868—United States Review, began as the Northwestern Review, Chicago, by W. F. Brewster, transferred to Philadelphia, present name adopted, now fortnightly, published by R. R. Dearden and H. W. Smith.
 1869—Insurance Times, New York, Stephen English and Z. Wilmshurst, monthly, now published by the estate of Dr. P. T. Kempson, J. A. Van Cleave, editor.
 1869—Philadelphia Underwriter, Philadelphia, S. E. Cohen, monthly, now published by E. Kellogg.
 1869—*Insurance Gazette, St. Louis, George H. Dunning, monthly.
 1869—*Review, afterwards National Review, New York, James R. Hoamer, monthly.
 1870—*Insurance Advocate, Richmond, Va., William B. Gretter, monthly.
 1870—*Observer, Chicago, monthly.
 1871—*Avalanche, Philadelphia, C. E. Rollins and R. B. Caverley, monthly.
 1871—Argus, Chicago, began as the Insurance Herald, Chicago, by George I. Yeager, monthly, succeeded by the Argus, Charles E. Rollins, monthly, afterwards fortnightly.
 1871—Insurance Law Journal, St. Louis, D. H. & H. L. Potter, monthly, afterwards transferred to New York, now published by C. C. Hine; present editor, W. S. Nichols.
 1871—Coast Review, San Francisco, L. B. & J. G. Edwards, publishers, J. G. Riley, editor, present publisher, J. G. Edwards; present editor, E. H. Bacon, monthly.
 1871—*New Jersey Review, Newark, N. J., Asher S. Mills, monthly.
 1872—Standard, Boston, began as the Index, Cincinnati, W. T. Tillinghast, monthly, transferred to Boston, name changed to the Standard in 1872, publication changed to weekly, now published by Standard Publishing Co.
 1872—*Enquirer, Baltimore, Md., Tyler & Markoe, weekly.
 1872—*Business Guide and Insurance Chronicle, Cincinnati, L. E. & I. G. Thorne, weekly.
 1873—Insurance Journal, Hartford, H. R. Hayden, monthly, now published by H. Hayden.
 1873—Insurance Age, New York, S. S. Norton, monthly, now published by Matthew Griffin; present editor, George W. Hatch.
 1873—*Expositor, Philadelphia, Nat. B. Freeman, monthly, transferred to New York.
 1873—*Agent and Policy-holder, New York, B. F. Bowman & Co., fortnightly.
 1874—*Record, Chicago, published by "The Underwriters Union," monthly.
 1874—Insurance World, Pittsburgh, J. C. Bergstresser, monthly.
 1874—Investigator, Chicago, Reed & Bloomington, monthly, afterwards weekly; now published by J. S. Bloomington.
 1874—*Insurance Press, Chicago, George Cohen, monthly.
 1874—Insurance Critic, Chicago, G. W. & J. Reed, Jr., monthly, afterwards transferred to New York; now published by George W. Corlies.
 1875—*Southern Policy-holder, Raleigh, N. C., John C. Hutson, monthly.
 1875—*Observer, Philadelphia, A. J. & J. M. Bowen, monthly.
 1875—*Vindicator, Philadelphia, weekly.
 1875—*Insurance Watchman, Raleigh, N. C., C. P. Brown & Co., monthly.
 1875—*Record, New York, J. A. Lowrey, monthly.
 1877—Insurance and Commercial Magazine, New York, monthly, W. H. Livingston, editor and publisher.
 1877—Review, New York, Daily Bulletin Association, now Journal of Commerce and Daily Bulletin, weekly.
 1877—*Insurance Reporter, 14 Park Place, New York, monthly.
 1878—Rough Notes, Indianapolis, Ind., H. C. Martin, publisher, monthly.
 1879—Insurance Record, New York, C. J. Smith, monthly, present editor, Nat. B. Freeman.
 1879—*Insurance Herald and Weekly Newsletter, New York, George B. Whitehorse & Co., weekly.
 1882—*Insurance Age, Shelbyville, Tenn., John R. Dean, monthly.

- 1882—*Business Observer, Cincinnati, O., John I. Covington, semi-monthly.
 1883—Indicator, Detroit, Mich., W. H. Burr, monthly, now published by the F. H. Leavenworth Publishing Co., Frank H. Leavenworth, editor, fortnightly.
 1883—Insurance Economist, began as Our Society Journal, Journal Publishing Association, New York, monthly, John MacLay, editor.
 1883—Insurance, New York, Davis & Lakey, weekly.
 1883—Guardian, Boston, Mass., Geo. D. Eldridge, monthly.
 1883—Insurance News, Philadelphia, W. H. Wells, monthly, now published by Mrs. W. H. Wells; present editor, Charles I. Simonson.
 1883—Vindicator, Atlanta, Ga., Garrett Brown, afterwards transferred to New Orleans, monthly, now semi-weekly, published by Brown & Stanford.
 1886—*Investigator, St. Louis, changed to the Examiner, weekly.
 1886—*United States Insurance Journal, New Orleans, La., Henry C. Amos, monthly.
 1886—*Courant, Cincinnati, monthly.
 1887—Pacific Underwriter, San Francisco, W. L. Eason, monthly, afterwards changed to fortnightly.
 1888—Insurance Herald, Louisville Courier-Journal Job Printing Co., monthly, Young E. Allison, editor.
 1888—Insurance Agent, New Orleans, La., monthly.
 1889—Views, Washington, D. C., Max Cohen, monthly.
 1889—Independent, Chicago, G. L. McKean, monthly.
 1890—*Western Mutual Underwriter, Milwaukee, monthly.
 1890—Insurance Advocate, began as the Insurance Echo, Philadelphia, monthly, transferred to New York and name changed, J. Harmon Ashley.
 1890—Black and White, Chicago, monthly, published by J. H. Kellogg.
 1891—Insurance Radiator, began as the Radiator, New Orleans, monthly, by W. E. Evans, transferred to Dallas, Texas, present publisher and editor, W. E. Underwood.
 1891—*Texas Insurance and Banking Bulletin, monthly, Waco, Texas.
 1891—Adjuster, San Francisco, monthly, J. A. Carey, present editor.
 1891—Insurance Magazine, began as the Insurance and Investors' Magazine, Kansas City, Mo., monthly, D. W. Wilder, publisher and editor.
 1892—Insurance Sun, San Francisco, monthly, Fred S. Case, publisher.
 1892—Surveyor, New York, weekly, A. G. Hall, now published by A. G. Hall and H. E. Roberts, fortnightly.
 1892—Insurance Post of Chicago, semi-monthly, Charles A. Hewitt, publisher and editor.
 1892—Industrial Insurance Herald, Norristown, N. J., monthly, transferred to Philadelphia, F. W. Crankshaw, publisher.
 1893—Underwriters' Review, Des Moines, Ia., monthly, F. A. Durham, publisher.
 1893—Vigilant, New York City, Patrick J. Hanway, monthly.
 1894—Thrift, New York City, E. Bunnell Phelps, monthly.

Besides these regular class papers, there are several daily and weekly papers which devote one or more columns of each issue to insurance news and the discussion of insurance questions. The principal of these papers are the *New York Journal of Commerce and Commercial Bulletin*, Sumner Ballard, insurance editor, New Orleans *States*, Simeon Toby, insurance editor, Boston *Advertiser*, H. H. Putnam, insurance editor, Chicago *Inter-Ocean*, C. I. Hitchcock, insurance editor, and Chicago *Tribune* among dailies, and among weeklies the *Independent*, Boston *Commercial Bulletin*, Boston *Courier*, and San Francisco *Commercial News*.

Some of the life and fire insurance companies issue weekly, monthly, quarterly, or occasional company papers. Among these may be mentioned the *Alma*, the *Home*, the *Manhattan*, the *Metropolitan*, the *Union Central*, the *Prudential*, and the *Union Mutual* by the life companies of those names: the *Weekly Statement* by the Mutual, the *Equitable Record* by the Equitable Life, the *Travelers Record* by the Travelers, the *Newsletter* by the New York Life, the *Ingle-side* by the United States Life, *Common Sense* by the Provident Savings Life, the *Massachusetts Quarterly* by the Massachusetts Life, *Indemnity* by the Preferred Accident, the *Oriental* by the Orient of Hartford, the

Prudential Weekly Record by the Prudential, the *Safety Fund Advocate* by the Hartford Life and Annuity, the *Golden Gate* by the Fireman's Fund of San Francisco, *Once in a While* by the Traders of Chicago, *Now and Then* by the Glens Falls, *Rambling Notes* by Brown, Craig & Co. of San Francisco, the *Locomotive* by the Hartford Steam Boiler, *Fidelity Journal* by the Fidelity Mutual Life.

There are sixty-seven weekly, monthly, and quarterly papers printed by National Beneficiary Societies.

There were in 1898 several changes in insurance journalism. Charles I. Simonson resigned from the *Standard* of Boston to become editor and publisher of the *Insurance News* of Philadelphia. J. Harmon Ashley left that paper to become editor and publisher of the *Insurance Advocate* of New York. H. E. Roberts, late manager of the latter paper, joined A. G. Hall as publisher of the *Surveyor*. H. H. Putnam of the *Surveyor* transferred his services to the *Boston Advertiser* as insurance editor. E. D. Weston changed from the *American Exchange and Review* to the *Boston Standard* as its New York representative. St. George Kempson purchased the New York *Insurance Journal* from T. Slaton and became its editor and publisher, Mr. Slaton, retired.

Insurance Journalists' Association of the United States was organized in Sutherland's restaurant, in the city of New York, October 20, 1881. The first officers were Dr. J. A. Fowler, chairman; Clifford Thomson, secretary; and C. C. Hine, treasurer. At the last annual meeting C. M. Ransom, C. C. Hine, W. S. Nichols, Franklin Webster, Henry W. Smith, John A. Fowler, and J. H. C. Whiting, Jr., were elected an executive committee for the ensuing year. Organization was effected by choice of Mr. Ransom as chairman, Mr. Whiting as secretary, and Mr. Nichols as treasurer.

Insurance Statistics, Aggregates of 1898. The following is a general recapitulation of the assets, liabilities, capital, surplus, and risks in force December 31, 1898, of all insurance companies (except assessment life and accident companies) reporting to the New York state insurance department at that date:

COMPANIES.	Number.	Assets.	Liabilities Except Capital.	Capital.	Surplus.	Risks in Force.
		\$	\$	\$	\$	\$
Fire.....	186	232,951,483	127,966,944	56,063,075	48,921,464	17,156,410,656
Marine.....	15	20,095,941	5,683,823	1,420,000	13,592,118	246,534,231
Life.....	32	971,857,324	855,308,088	8,570,500	107,978,686	5,160,304,796
Casualty.....	18	16,112,607	7,280,159	6,629,600	2,202,848	1,751,415,470
Totals...	201	1,241,617,355	996,238,964	72,683,175	172,695,116	24,322,665,155

[See also Fire Insurance Statistics, and Life Insurance Statistics, and tabulations in the Appendix.]

Insurance Statistics, Census Report of. In April, 1892, the United States Census office reported the results of its inquiries into the fire, marine, inland marine, and tornado insurance business in the

INTERNATIONAL ASSOCIATION OF ACCIDENT UNDERWRITERS. 199

United States by states and territories, in the decade 1880 to 1889, inclusive. The following were the totals of the recapitulation tables:

Ten Years.	Fire Business.	Ocean Marine Business.	Inland Marine Business.	Tornado Business.
Risk written and renewed.....	\$98,985,422,898	\$16,231,608,016	\$4,719,717,049	\$158,466,748
Premiums and assessments received in cash.....	988,091,458	144,112,897	22,106,419	2,365,117
Losses paid in cash.....	541,945,300	90,574,682	14,470,756	735,818
Average amount of premiums received for each \$100 of risks written...	0.9962	0.8884	0.4684	1.5411
Average amount of losses paid to each \$100 of risks written.....	0.5475	0.5584	0.3066	0.4791
Average amount of losses paid to each dollar of premiums received....	0.5485	0.6285	0.6546	0.3109

The fire insurance business is separated in the detailed tables, as term business and perpetual business. The totals for ten years are: Term business, risks written, and renewed, \$98,830,688,498; cash premiums and assessments received, \$984,551,709; losses paid in cash, \$540,548,668. Perpetual business, risks written, \$154,784,400; premiums received, \$8,589,749; losses paid, \$1,896,632, or a percentage on perpetual business of losses to premiums of 89.46.

The census inquiries showed that within the decade, 1880-1889, the property of the citizens of the United States was protected against loss by fire and accident on land, ocean, lakes, and rivers to the amount of over \$120,000,000,000, that this protection cost in premiums \$1,156,000,000 and that there was returned by the companies to the insurers, to indemnify them for losses sustained, \$647,726,000 or 56 per cent. of the sum paid by them. Estimating expenses at 38 per cent., there was a margin of profit of a little over ten per cent.

LIFE INSURANCE.

The aggregate business of regular life insurance companies in the ten years ending 1889 was as follows: Amount of policies written and increased, \$5,257,556,827; amount of premiums received, \$860,486,818; amount of losses paid, \$308,571,922.

The compilation of statistics of aggregate insurance written, premiums received and losses paid by assessment companies in the decade had not been completed when this volume was ready for the press.

International Association of Accident Underwriters, composed of accident insurance companies on the assessment plan, was organized at Niagara Falls, N. Y., December 18, 1891. Seventeen associations took part in the organization, which was declared to be "to foster and guard the mutual interests of accident underwriting by the promotion of just and equitable laws as distinct from the business of life insurance." The first annual meeting of the association was

held in Buffalo, N. Y., June 27, 1892. H. W. K. Cutter of the Mutual Accident Association of the Northwest was elected president and W. De M. Hooper, secretary.

The second annual meeting was held in Chicago, Ill., June 21 to 23, 1893. Several papers were read, and subjects discussed, and a committee was appointed to formulate and present a plan of adopting a uniform policy for accident companies. The following officers and executive committee were elected for the ensuing year :

H. W. K. Cutter of Chicago, president; Charles P. Swigert of Chicago, vice-president; W. De M. Hooper of Indianapolis, secretary; H. N. Kingsbury of Westfield, treasurer; B. F. Dyer, Chalmers Brown, E. B. Trubey, A. E. Forrest, C. H. Bunker, and H. N. Kingsbury, executive committee; W. K. Bellis, T. S. Quincy, A. N. Lockwood, C. P. Swigert, Robert Skene, Jr., legislative committee.

Interstate Casualty Company of New York, incorporated to transact a general accident business with \$225,000 capital and surplus was organized March 9, 1893, by the election of George E. Hamlin as president, Benjamin W. Franklin, vice-president, and C. Stuart Somerville, secretary. Among the directors were W. B. Hornblower, Presidents Bannon of the Chase National bank, Waterbury of the Manhattan Trust Company, and Powell of the National City bank of Brooklyn, Vice-President Doremus of the Germania Life, and George W. Quintard.

Iowa Insurance Report for 1893. The twenty-fourth annual insurance report of Iowa, dated May 1, 1893, by the auditor of state, contained the record of 348 insurance companies and associations doing business in the state, of which 13 were Iowa joint stock, 7 Iowa mutual, 184 Iowa mutual, town, and county, 99 other state stock, and 2 other state mutual fire insurance companies, 11 other state casualty and liability companies, 4 Iowa life, 30 other state life, 25 Iowa assessment life, accident, and live-stock, and 23 other state assessment life and accident insurance companies and associations. Nine companies of various classes were admitted, and six withdrew during the department year. Speaking of the struggles of new local mutuals to secure a foothold in the Iowa fire insurance business, Auditor McCarthy said:

Another mutual company, the Davenport Mutual Fire insurance company, Davenport, Iowa, undertook to organize and transact a general fire insurance business without a compliance with the insurance laws of this state. The inevitable result followed. It was only able to operate a few months, did but little business in Iowa, and at this writing is abandoned by its officers, one of whom the daily press and dispatches show to be in the custody of the government officials.

Iowa, Insurance Supervision in, 1870-1894. By act of the legislature of 1868 the auditor of state was charged with the duties of insurance supervision. This official is elected by the people for two years. The following is a list of auditors since 1868:

John A. Elliot,.....	1865-1871	John L. Brown,.....	1883-1887
John Russell,.....	1871-1875	James A. Lyons,.....	1887-1893
Buren R. Sherman,.....	1875-1881	C. G. McCarthy,.....	1893-
William V. Lucas,....	1881-1883		

Stewart Goodrell is the deputy in charge of the insurance department of the auditor's office.

Iowa Life Underwriters' Association was organized in July, 1893, at Des Moines, with the following officers: Sidney A. Foster of the Royal Union Mutual, president; Robert J. Fleming of the Mutual

Life of New York, first vice-president; W. A. Bemis of the *Ætna* Life, second vice-president; J. C. Cummins of the *Equitable* of Iowa, secretary; C. H. Rumsey of the *Penn Mutual*, treasurer; C. A. Van Slyke of the *Mutual Benefit*, W. A. Draf of the *National* of Vermont, L. B. Durstine of the *Equitable* of New York, executive committee. The present officers and executive committee, who were elected at the first annual meeting, held January 16, 1894, are as follows: Sidney A. Foster of the *Royal Union* Life, president; E. S. Miller of the *Connecticut Mutual*, first vice-president; R. J. Fleming of the *Mutual* New York, second vice-president; J. A. Jackson of the *Provident* Life and Trust, secretary; Charles H. Rumsey of the *Penn Mutual*, treasurer; R. P. Dart of the *National* of Montpelier, Vt., C. S. Van Slyke of the *Mutual Benefit* of Newark, and H. A. White of the *United States* of New York, executive committee.

Iowa Mutual Tornado, Cyclone, and Windstorm Insurance Association, held its annual meeting at Des Moines, November 15, 1893, and elected the following officers: Miles Bradford of Washington, president; A. J. Groves of Ames, vice-president; J. B. Herriman of Des Moines, secretary; James Yaill of Cedar Rapids, treasurer; J. H. Vroom of Waterloo, adjuster; Miles Bradford, C. J. Anderson, A. N. Buckman, executive committee; Miles Bradford, J. B. Groves, J. B. Herriman, W. D. Forbes, and R. J. Young, directors. The report of the business of the year, in substance, was as follows: Amount of risks written during the year, \$8,517,656; amount expired and canceled, \$3,420,079; amount of risks in force to date, \$22,701,480; total losses paid during the year, \$14,412; expenses of conducting the association, \$5,822. A levy of 1 mill was made to pay losses the ensuing year.

Iowa State Insurance Inspection Bureau. This organization has been in existence several years, and was originally composed of most of the joint stock fire insurance companies doing business in the state. It is a supervising and rating organization.

On May 10, 1892, the Bureau, by a small majority, adopted an amendment to the constitution limiting commissions to recording agents to 15 per cent., to go into effect August 1. This action, which was effected by the non-Iowa members of the association, was unsatisfactory to the representatives of the Iowa companies, who, through the president of the bureau, Judge Ayres, declared that "it was out of the question for the Iowa companies to reduce commissions to 15 per cent., that it would be suicidal, as it would antagonize their faithful agents, and, through them, the people." At the annual meeting of the Bureau, October 12, 1892, after a protracted contest, the 15 per cent. commissions section of the constitution was repealed by a vote of 63 to 32. This resulted in the withdrawal of the western "Union" non-state companies from the Bureau and the formation by them of a new organization named the Iowa Underwriters' Association [which see]. The two organizations resolved to co-operate in all matters concerning the business in the state, except commissions, and are now working together by means of joint committees. The Bureau elected O. B. Ayres of the State, of Des Moines, president, and H. Clay Stuart of the Western of Toronto, secretary and treasurer.

At the last annual meeting of the Bureau, at Des Moines, October 11, 1893, the following officers were elected: Adam Howell, president of the Hawkeye insurance company of Des Moines, president; J. K. Powers, vice-president; H. L. Spice, secretary and treasurer; O. B. Ayers, Arthur Wright, and W. J. Wilkin, executive committee.

Iowa Underwriters' Association was organized by the field men of western "Union" fire insurance companies doing business in Iowa, October 12, 1892, resulting from a split in the Iowa State Insurance Inspection Bureau [which see], on the question of limiting commissions to agents to fifteen per cent. A majority of the members of the Bureau having voted for the repeal of the constitutional rule, the minority withdrew and formed the new association, passing a resolution at the same time to co-operate with the Bureau in all matters of business except commissions. The officers of the association elected for the year following were: E. S. Page of the Home of New York, president, W. F. Thummel of the Franklin Fire of Philadelphia, vice-president, and C. H. Turner of the Continental, secretary and treasurer. President Page died in March, 1893. The present officers who were elected at the annual meeting held at Dubuque, June 28, 1893, are W. E. Page of Des Moines, president, Roger Swire of Iowa city, vice-president, C. H. Turner of Des Moines, secretary and treasurer. The executive committee are W. A. Hand, A. A. Clark, H. C. Alverston, E. W. Allback, C. W. Fracker, all of Des Moines, A. J. Morrison of Marengo, and C. L. Kingsley of Waterloo.

Ireland, Oscar B., actuary of the Massachusetts Mutual Life insurance company, was born in the city of New York October 28, 1840. He was graduated from the College of the City of New York in 1859, and went into a mercantile house, but in 1863 joined the army as a lieutenant of the Signal Corps and served through the remainder of the war. After two years' residence in South America he returned to New York and began his actuarial studies in the office of D. Parks Fackler. In 1872 Mr. Ireland received the appointment of actuary of the Massachusetts Mutual Life. He was one of the founders and is the present treasurer of the Actuarial Society of America.

Iron Safe Clause. This clause is inserted in policies on stocks of goods in stores in the southern states. The following is the latest form of the clause as revised by the executive committee of the Southeastern Tariff Association in July, 1893:

The following covenant and warranty is hereby made a part of this policy:

1st. The assured will take a complete itemized inventory of stock on hand at least once in each calendar year, and unless such inventory has been taken within twelve calendar months prior to the date of this policy, one shall be taken in detail within 30 days of issuance of this policy, or this policy shall be null and void from such date, and upon demand of the assured the unearned premium from such date shall be returned.

2d. The assured will keep a set of books, which shall clearly and plainly present a complete record of business transacted, including all purchases, sales, and shipments, both for cash and credit from date of inventory as provided for in first section of this clause, and during the continuance of this policy.

3d. The assured will keep such books and inventory, and also the last preceding inventory, if such has been taken, securely locked in a fire-proof safe at night, and at all times when the building mentioned in this policy is not actually open for business; or, failing in this, the assured will keep such books and inventories in some place not exposed to a fire which would destroy the aforesaid building.

In the event of failure to produce such set of books and inventories for the inspection

tion of this Company, this policy shall become null and void, and such failure shall constitute a perpetual bar to any recovery thereon.

Irvin, E. C., president of the Fire Association of Philadelphia, was born near Harrisburg, Pa., May 22, 1839. While yet a youth he taught school at Duncannon, Pa., and was afterwards for a number of years manager of the Duncannon Iron Works. He entered the insurance business in 1869 as special agent for Pennsylvania of the Germania Fire of New York. In 1874 he became general agent of the Phoenix of Hartford for a large territory extending from Pennsylvania to the Gulf of Mexico, with headquarters at Philadelphia. In February, 1884, Mr. Irvin was elected vice-president of the Fire Association and succeeded to the presidency in February, 1891.

Ives, Stephen D., secretary of the Home Mutual insurance company of San Francisco, was born at Meriden, Conn., May 8, 1844. Before he entered the insurance business he was salesman in a wholesale house, commercial traveler, and hotel keeper, and saw service in the field near the close of the civil war with the 134th regiment of Illinois Volunteers. He was also a member of the original Ellsworth Zouaves of Chicago, Ill. For some years Mr. Ives was a special agent of the Fireman's Fund of San Francisco. He is now general agent of that company, as well as secretary of the Home Mutual, to which office he was appointed in 1893. Mr. Ives was president of the Fire Underwriters' Association of the Pacific in 1893-94, and has been president of the Travelers' Association of California.

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Jacob, Charles D., president of the Mutual Life insurance company of Kentucky, was born at Louisville, Ky., in June, 1838. He was carefully educated in some of the best institutions in this country and in Europe, and is an accomplished scholar. He served his native city as mayor four terms, and in 1885 went to the republic of Colombia as envoy and minister from the United States. Mr. Jacob has been prominent in public life in Louisville for many years, has been its mayor, is largely connected with its financial institutions, and was president of the Central Savings Bank. He succeeded President Temple in 1886 as the president of the Mutual Life.

Jacksonville, Fla., Board of Fire Underwriters in September, 1893, having determined that thereafter credit should not be given for premiums, passed the following resolutions:

Resolved, That the premiums for fire insurance shall be payable in cash upon the delivery of the policy.

Resolved, That from and after this date any policy canceled for non-payment of premium shall not be rewritten by any other member of this board. Agent canceling must notify the stamping secretary and each member of the board of this fact, giving a full description of the risk, and the stamping secretary is hereby instructed to refuse to pass any daily report on such risk unless the same is written by the agency canceling policy.

James, Alfred, president of the Northwestern National insurance company of Milwaukee, was born at Johnstone, Scotland, but at an early age was brought to America, living at North Adams, Mass. Mr. James's first experience with the world was unique among men who

have become fire insurance managers. He was a sailor nine years, from 1846 to 1855, and at the time he retired from that vocation he was commander of the clipper ship *Ozenbridge*. He was also a clerk in a New York wholesale grocery house two years. His introduction to fire underwriting was as a clerk in a Chicago agency, in 1856. From 1860 to 1871 he was himself an agent, representing many companies, among them the Northwestern National of Milwaukee. The companies of his agency were losers of \$4,500,000 in the great fire; the Northwestern National paid in full, and another company, the Lorillard, 96 cents on the dollar. In 1875, while manager of the Chicago branch office of the Northwestern, he was called to Milwaukee to take charge of the company, with the rank of vice-president. In 1887, on the death of Mr. Alexander Mitchell, he was elected president.

James, Nathaniel T., United States manager for the Alliance of London, was born in St. Louis, Mo., and went to California when ten years of age. In 1868, while a clerk in the office of the California insurance company, he was appointed by President Johnson a cadet at the United States naval academy. He graduated in 1872, and was absent on foreign duty for some years. In 1878 he returned to California and became captain of a merchant steamer, and followed the sea until he was offered a position in his old company. He was president of the Union insurance company at the time of its absorption by the Alliance, to the United States management of which he was appointed.

Jefferson Insurance Company, Philadelphia, Pa. Organized, 1855; capital, \$100,000. W. McDaniel, president, P. E. Coleman, secretary.

Jefferson Insurance Company, Wheeling, W. Va. Organized, 1883; capital, \$100,000. E. W. Oglebay, president, J. L. Strocklein, secretary.

Jenness, Frank W., assistant secretary of the *Ætna* insurance company of Hartford, is a native of Piermont, N. H., and was born March 27, 1851. At the age of twenty years he entered the fire insurance business as a local agent, and for a year he was a railroad paymaster, but, in 1883, he went into the insurance field as special agent of the Insurance Company of North America for New York state, and five years later he entered the service of the *Ætna* as special agent for the same territory. In 1893, after ten years' experience therein, he was called to the home office of the *Ætna*, to strengthen the official staff.

Jenney, Charles Albert, insurance journalist, is a native of New Bedford, Mass., where he was born October 18, 1841. He is a graduate of the high school of that city. From 1862 to 1864 he was commissary of the United States Army hospital at Montpelier, Vt., and from 1865 to 1875 a dry goods merchant at Waupun, Wis. In the latter year he entered the service of the National Board of Fire Underwriters, as secretary of its statistical bureau. He was special agent for the tenth United States census, having charge of the division of fire insurance, and is special agent for the eleventh census, having supervision of all insurance statistics. His connection with *The Weekly Under-*

writer began in 1888. Mr. Jenney is vice-president and treasurer of the Underwriter Printing and Publishing Company; president of the Morgan Drug Company and of the Berkshire Hills Park Association; a member of the American Statistical Association, National Statistical Association, American Academy of Political and Social Science, New England Society and Union League Club of Brooklyn, and of the New York Press and Insurance Clubs.

Jillson, Asa W., ex-vice-president of the Phoenix insurance company of Hartford. [See Death Roll.]

John Hancock Mutual Life insurance company of Boston, Massachusetts, was chartered April 21, 1862, the original incorporators including Nathaniel Harris, James P. Thorndike, and Gerry W. Cochrane. George P. Sanger was elected president, and the company's first policy was issued December 27, 1862. The primary object of the organizers was the establishment of a company that should from the beginning be an exponent of the Massachusetts non-forfeiture law of 1861, and it was the first company in the state to pay a claim under a policy lapsed by non-payment of premium. The non-forfeiture law provided for extended term insurance for such period as 80 per cent. of the reserve would carry the policy, and, under the provisions of that law, the John Hancock paid to widows and orphans more than \$500,000.

There were crudities in the statute, especially as applied to endowment insurance, and in 1880 it was repealed. A new law was substituted, however, taking effect January 1, 1881. Under its provisions every policy issued by the company becomes paid up by its terms after the payment of two annual premiums, and without action of any kind on the part of the policy-holder. The law also provides that on any anniversary, on a proper surrender, the company shall pay the surrender value of the policy, which, in the case of an endowment policy, is very nearly the full 4 per cent. reserve.

The John Hancock began business with a guarantee capital of \$100,000, which was retired in 1873, the company then becoming a purely mutual organization. The original board of directors consisted of thirty-six members, the owners of the guarantee capital and the policy-holders being represented in the directory. One member of the original board, Samuel Atherton, is still associated with the management, occupying the position of first vice-president. May 12, 1873, President Sanger resigned and retired August 1 of that year from the position which he had held from the inception of the company. The associate officers at the time were Farnham Plummer, vice-president, George B. Ager, secretary, and Elizur Wright, actuary. George Thornton was elected president in 1874, filling the vacancy caused by the resignation of George P. Sanger. Samuel Atherton was advanced to the vice-presidency, succeeding Farnham Plummer, and George B. Woodward became the secretary and actuary of the company. Hon. Stephen H. Rhodes was chosen president in 1878, being at the time of his election insurance commissioner of Massachusetts. He resigned as commissioner March 12, 1879, having held the position since December 8, 1874, and assumed the active management of the company,

which he has since retained. The associate officers and directors are Messrs. Samuel Atherton, first vice-president; Samuel Wells, second vice-president and counsel; Roland O. Lamb, secretary; Charles G. Wood, treasurer; Frank Wells, medical examiner; Henry T. Culver, superintendent of agents; Messrs. Samuel Atherton, James F. C. Hyde, Samuel Wells, Thomas F. Temple, Franklin Haven, Jr., John Carr, Albert H. Higgins, Charles E. Lauriat, Daniel Needham, Edwin B. Holmes, Arnold A. Rand, Stephen H. Rhodes, directors.

In July, 1879, the company engaged in the prosecution of industrial insurance, being the pioneer in that branch of business in Massachusetts. Its first industrial policy was issued July 7. From the outset the business developed with great rapidity. Through the intervention of President Rhodes, the non-forfeiture act of 1881 was amended, providing that on policies of prudential or industrial insurance on which the weekly premiums are not more than fifty cents each, the surrender value in all cases shall be payable in cash. The equity of this provision, which the company would have adopted without statute requirement, commended industrial insurance to the public, ensuring the system favor far and wide. The progress which the John Hancock has made as the Massachusetts representative of the industrial insurance plan is shown by the appended statistics, exhibiting the number of policies and amount of insurance in force, and the yearly gain since the adoption of the system by the company:

Year.	Industrial Policies in Force.	Amount of Insurance.	Annual Gain.
1879	9,327		
1880	30,702	\$3,189,018	
1881	36,083	8,787,230	\$648,213
1882	48,568	5,096,488	1,309,258
1883	63,625	6,730,902	1,684,414
1884	80,639	8,936,611	2,205,709
1885	107,873	12,600,935	3,064,334
1886	148,850	17,805,910	5,204,975
1887	203,467	23,802,502	5,995,592
1888	256,574	29,943,052	6,140,552
1889	320,264	36,366,419	6,423,267
1890	402,147	45,772,709	9,407,390
1891	476,612	54,516,514	8,743,805
1892	556,435	65,428,121	10,911,007
1893	607,150	73,043,678	7,615,557

The company's total insurance in force, December 31, 1898, including whole life and endowment, was \$89,000,000. At the beginning of industrial operations the amount in force was \$12,000,000. The rapid increase in the company's operations made it necessary that it should seek quarters where the business could more conveniently be carried on than in rented rooms, and in 1887 it purchased a lot of land on Devonshire street, covering 12,500 square feet, on which it erected one of the finest buildings in Boston, moving into its present quarters in February, 1891.

Under the provisions of the Massachusetts laws, the company is examined every three years by the insurance commissioner.

Johnson, Digby, general manager of the Lancashire insurance company of Manchester, England (home office), was appointed in April, 1893, to that office to fill the vacancy caused by the resignation of George Stewart. Previous to this appointment Mr. Johnson had had nearly thirty years' practical experience in fire underwriting in the office of the Royal. He entered it as a clerk and rose by successive grades to the position of sub-manager under Mr. McLaren. For two years only he was out of the service of the Royal, when he was with the Guardian as chief of the foreign department. [See Lancashire Insurance Company.]

Jones, Charles N., associate actuary of the New York Life insurance company, was born in Saratoga County, N. Y., in 1848, and graduated from Oberlin College in 1871. Two years later he was appointed tutor in the preparatory department of that college, and in 1874 received the appointment of instructor in mathematics at the University of Michigan. In 1878 he was promoted to an assistant professorship, and again, in 1887, was made full professor, with the title of Professor of Applied Mathematics. In the spring of 1888 he received an offer from the Northwestern Mutual Life to join its agency staff, which he accepted, and in January, 1889, was appointed assistant actuary. In 1892 he transferred his services to the New York Life.

Jones, Frank, president of the Granite State Fire insurance company of Portsmouth, N. H., was born at Barrington, Strafford County, N. H., September 15, 1832. He attended the country school, from which he graduated at the age of seventeen years, and engaged in the hardware and tin business as clerk, at Portsmouth, from which he was admitted to a partnership and soon became sole proprietor. In 1858 he became interested in the brewing business, and is still the largest owner and managing director of the Frank Jones Brewery company. He has been a member of Congress two terms and twice mayor of his adopted city, was the projector of the Portsmouth & Dover railroad, which was put in operation in 1874, and of which he is now president. He is a practical and extensive farmer, owning one of the best farms in the state, stocked with fine-bred horses and cattle. He is a hotel man, owning and directing the Rockingham hotel in Portsmouth, and the Wentworth hotel at New Castle. He is largely interested in railroads, was president of the Boston & Maine railroad for nearly three years, is now a director of the Maine Central railroad, Worcester, Nashua & Rochester railroad, and Wolfboro, Upper Coos & Hereford railroad. He is president of the Portsmouth Trust and Guarantee company, a director of the New Hampshire National bank, and of the Lancaster Savings bank, and president of the Nashua Trust company; is president of the Granite State Fire insurance company and of the Portsmouth Fire Association, and is director of the Portsmouth Machine company and of the Portsmouth Shoe company.

Journalism, Insurance. [See Insurance Journalism.]

Journalists' Association, Insurance. [See Insurance Journalists' Association.]

K

Kansas Board of Fire Underwriters. This organization is dormant, the Kansas law prohibiting associations of fire underwriters. Most special and general agents connected with Kansas business belong to the Association of Fire Underwriters of Missouri, which is the successor of the Association of Fire Underwriters of Missouri, Kansas, and Nebraska, which dissolved in 1891 on the ground that "its executive function no longer existed outside the State of Missouri."

Kansas City Life Underwriters' Association of Kansas City, Mo., was organized there in January, 1891, electing C. D. Whitehead president, J. L. Lord and J. A. Lewis vice-presidents, and C. D. Mill secretary. The present officers, who were elected at the annual meeting January 15, 1894, are, L. B. Bailey, president; W. P. Motley, first vice-president; F. O. Chesney, second vice-president; J. D. Sutton, treasurer; William P. Rodgers, secretary; W. H. Reed, S. S. Simpson, H. K. Lyon, C. D. Mill, and J. A. Brown, executive committee.

Kansas, Insurance Supervision in, 1871-1894. The insurance department of Kansas was established by act of March 9, 1871. The insurance superintendents are appointed by the governor for a term of four years. The superintendents have been:

William C. Webb,	1871-1873	Richard B. Morris,	1883-1887
Ed. Russell,	1873-1874	Daniel W. Wilder,	1887-1891
H. Clarkson,	1874-1875	William H. McBride,	1891-1893
Orrin T. Welch,	1875-1883	S. H. Snider,	1893-

Superintendent McBride served but two years, when he resigned under Populist pressure to obtain his office for one of its own party, and Judge Snider was appointed to succeed him.

Kansas Life Underwriters' Association was organized at Topeka in 1893, with E. W. Poindexter as president, and C. G. Blakely as secretary. The present officers, who were elected at the annual meeting in May, 1898, are L. L. Higgins of the Washington Life, president; J. E. Halsted of the Phoenix Mutual, first vice-president; C. J. Gore of the Connecticut Mutual, second vice-president; Isaac B. Snow of the Massachusetts Mutual, treasurer; W. J. Handy of the Michigan Mutual, secretary; John E. Lord of the Mutual Life, S. R. Mitchell, C. J. Gore, E. W. Poindexter, and Isaac B. Snow, executive committee.

Kellogg, Josiah H., insurance journalist, was born at Erie, Pa., October 1, 1836. He was educated at private schools at Erie; afterwards entered Hobart College, in which he remained until his junior year, when he was admitted to the United States Military Academy at West Point, from which he was graduated July 1, 1860. He had an active army experience, serving in the civil war, first as an adjutant, then as captain of the Fifth United States Cavalry, and subsequently as colonel of the Seventeenth Pennsylvania Cavalry. From 1865 to 1867 he occupied a professorship at the West Point Academy, and from 1867 to 1871 he was professor of engineering at Rutgers College, New Jersey. He was for a number of years actuary of the Illinois

insurance department, then, for a period, editor of the *Chicago Argus*, and subsequently actuary for the Standard Life and Accident insurance company of Detroit. In 1890 Col. Kellogg established at Chicago *Black and White*, a monthly insurance magazine, of which he continues to be editor and proprietor.

Kempson, St. George, insurance journalist, was born at Fort Erie, Canada, April 23, 1858, and is the son of the late Dr. P. Tertius Kempson, proprietor of the *Insurance Times*. While in his earliest years his father became a resident of New Jersey, and he was educated in its common schools and academies. He entered journalism in 1854 as newspaper correspondent, established the "X Y Z Railroad and Steamboat Guide," and in 1880 the Metuchen, N. J., *Inquirer*, of which he was manager and editor. In 1884 he removed to Perth Amboy, N. J., and purchased and edited the *Middlesex County Democrat*. Two years later he became associated with his father in New York in the publication of the New York *Insurance Times*, of which he succeeded to the management upon the death of Dr. Kempson in 1890. He continued in that capacity until January 1, 1894, when he became editor and publisher of the New York *Insurance Journal*, which he had just previously bought of Mr. Thomas Slator, one of its founders. Mr. Kempson has held many positions of honor and trust, conferred upon him by his New Jersey fellow-citizens. In 1887 he was the candidate of his party for surrogate of Middlesex county, running ahead of his ticket. He has been president of the board of health of Perth Amboy, and is serving his third term as vice-president of the Editorial Association of New Jersey.

Kenny, J. J., managing director of the Western assurance company and vice-president of the British America assurance company of Toronto, was born in London, England, in 1846. His parents removed to Canada when he was but a youth, and he was educated at Hamilton, Ont., and began his insurance career as a clerk in a local agency in that city. Subsequently he was employed in the office of the Canada Life assurance company, and after two years' service there joined the staff of the Western. He filled successively the positions of inspector, secretary, and managing director, to which latter office he was appointed in 1880, and in 1892 he was also elected to the position of vice-president of the British America assurance company.

Kentucky and Tennessee Underwriters' Association. The Kentucky and Tennessee League of fire insurance general and special agents disbanded in 1891, and June 9 of that year was succeeded by a new organization bearing the above title. The officers elected were Gen. John B. Castleman of the Royal, president; H. W. White of the German of Illinois, vice-president; C. B. Rogers of the Springfield Fire and Marine, secretary. At the annual meeting June 14, 1892, A. K. Murray of the Phoenix of Hartford was elected president in place of Gen. Castleman, who declined a re-election, and the other officers were continued. The present officers, who were elected at the annual meeting June 12, 1893, are as follows: C. D. Thompson of Harrodsburg, president; C. T. Baird of Louisville, vice-president; A. W. Westgate of Louisville, secretary. The executive committee is E.

J. Watkins, G. A. Curry, J. C. Johnston, J. P. Singleton, and U. F. Moss.

The association is a rating and supervising body in the states of Kentucky and Tennessee, acting under the supervision of Local Board Commission No. 1 of the Western Union. There are local boards at all towns where two recording agencies exist. There are stamping secretaries at Frankfort, Harrodsburg, Winchester, Maysville, and Covington, Ky., and Nashville, Chattanooga, and Knoxville, Tenn.; and an inspector has been elected for Lexington, Ky. The companies represented in the association are as follows:

Aetna, Hartford.	Home, New York.	Niagara Fire, New York.
American, Philadelphia.	Insurance Company of	Northern, London.
Atlas, London.	North America.	Norwich Union.
British America, Toronto.	Lancashire.	Orient, Hartford.
Calendonian, Edinburgh.	London Assurance.	Phoenix, London.
Citizens, New York.	London and Lancashire.	Phoenix, Brooklyn.
Commercial Union, London.	Liverpool and London and	Phoenix, Hartford.
Connecticut, Hartford.	Globe.	Planters, Tennessee.
Continental, New York.	Manchester Fire.	Providence-Washington,
Equitable Fire and Marine,	Mechanics and Traders,	Providence.
Providence.	New Orleans.	Queen, New York.
Fireman's Fund, San Francisco.	Merchants, Newark.	Royal, Liverpool.
[York.]	Milwaukee Mechanics, Milwaukee.	Springfield Fire and Marine,
German - American, New	National Fire, Hartford.	Springfield.
Glens Falls, Glens Falls.	New York Underwriters' Agency.	Traders, Chicago.
Hanover Fire, New York.		Western, Toronto.
Hartford Fire, Hartford.		

At the annual meeting in 1893 it was voted to "formulate a judicious advance in rates on country and third and fourth-class town business in Tennessee." At the monthly meeting of the Association in November, 1893, the following resolutions regarding the valued-policy law of Kentucky, recently passed by the legislature, were adopted:

Resolved, — That all companies doing business in the state of Kentucky, for the purpose of securing protection against the valued-policy law of this state, require their agents to take an application for insurance on all real property in third and fourth-class towns and on country property; that said application be so framed as to show: (1) construction, (2) size, (3) cost, (4) amount and nature of repairs, (5) age, (6) present value; that this application be signed by applicant agreeing to accept three-fourths of the "present value" as insurance on said property, and in case of loss the same to be settled under the terms and conditions of the policy.

Resolved, further, — That the three-fourths loss clause be incorporated in all forms of policies issued on any character of property in third and fourth-class towns and in the country.

Kentucky Insurance Report of 1893. Insurance Commissioner Duncan in the twenty-third annual report of the commissioner, part one, dated April 21, 1893, said that ninety-eight fire insurance companies were then doing business in the state. Of these six were Kentucky stock and thirteen were Kentucky mutual companies. During the department year the Atlas of London, Palatine of London, Prussian National of Stettin, and United States Fire of New York had been admitted to the state, while eight companies had retired including the Louisville Germania, which had insured its business in the Phoenix of Brooklyn. Touching upon the results of fire underwriting during the preceding year the commissioner said:

A long step in the direction of a more happy state of affairs, both to the companies and policy-holders, was taken when what is known as the "Universal Mercantile Schedule" was invented. This system has been very aptly described by one of its

principal authors as a "specific system of rating by which every risk will be charged a rate based upon its merits or demerits, which will prevent the injustice of charging the faults of one risk to the owner of another." It is, of course, not pretended to say that the system has reached a state of perfection, and will act as a cure for all evils which the fire insurance business has suffered, but there is certainly strong ground upon which to base the hope that it will come nearer doing so than any single remedy yet suggested. If to this system of schedule rating there could be added, and rigidly enforced, a law in every state providing for the investigation of causes of fires there would be little left to be desired in the conduct of the business.

Alluding to the adoption of a valued-policy law by Kentucky he said that this department had always opposed such a law as dangerous to the community. It was useless to speculate what the result would be, but he trusted that the companies would adopt measures to meet it in a business-like and proper spirit.

Part two of the commissioner's report, dated May 25, 1893, mentions the admission to the state since the previous report of one life company, the Commercial Alliance of New York, and of seven casualty companies, the Fidelity and Deposit of Baltimore, New Jersey Plate Glass, Northwestern Live Stock of Des Moines, Inter-State Casualty of New York, Preferred Accident of New York, London and Guarantee Accident and Union Casualty and Surety of St. Louis.

One life company, the Union Mutual of Maine, withdrew. The number of regular companies doing business in the state, therefore, was 28, two of which were Kentucky companies, and of assessment, life, and accident companies eighteen, two of which were Kentucky companies.

The receipts of the insurance department for the fiscal year ending June 30, 1892, were \$27,033, and the expenditures \$13,831, leaving a surplus "placed to the credit of the state revenue" of \$13,202.

Kentucky, Insurance Supervision in, 1870-1894. The insurance bureau is a department of the state auditor's office, the official in charge being appointed by the state auditor for four years, bearing the title of insurance commissioner. The following is a list of the commissioners from the organization of the bureau:

Gustavus W. Smith,	1870-1875	Leslie C. Norman,	1880-1889
Bedford Leslie,	1875-1880	Henry F. Duncan,	1889-1892

Mr. Duncan was appointed in 1889 to fill out the unexpired term of his predecessor. He was re-appointed for four years in January, 1892. W. T. Havens is the deputy commissioner.

Kentucky Life Underwriters' Association. [See Life Underwriters' Association of Kentucky.]

Key City Insurance Company, Dubuque, Iowa. Organized, 1891; capital, \$108,000. Wm. Aitchison, jr., president, J. N. Miller, secretary.

Kingsley, Darwin P., superintendent of agencies of the New York Life insurance company, was born at Alburg, Vt., May 5, 1857, of English and French ancestry. He was graduated in 1881 from the University of Vermont with the degree of A.B., and from the same institution received the degree of A.M., in 1884. His experience with the outside world began with school teaching, but, removing to Colorado in 1888, he became a newspaper editor and took an active part in

politics. He was appointed the Colorado member of the Republican National Committee in 1884. For one term, 1887-88, Mr. Kingsley was auditor of state and superintendent of insurance of Colorado. At the expiration of his term of office he accepted an offer from the New York Life to join its forces in the East. He was connected with the company's Boston management 1889-91, and, on the accession of Mr. McCall as president, was called to the home office to take the important post of superintendent of agencies.

King, William H., secretary of the *Ætna* insurance company of Hartford, was born in that city, July 4, 1840, and is the son of Seth King, who was connected with the company over 42 years. Mr. King received his education in the public schools and the high school at Hartford, and after three months' service in the army during the war and five years in the hardware business as a clerk, he entered the office of the *Ætna* in 1862. He was appointed second assistant secretary in 1888, first assistant secretary in 1892, and secretary in 1893.

Knowles, Clarence, southern general agent at Atlanta, Ga., is a native of Pensacola, Fla., where, on leaving school, he entered a local agency. The New York Underwriters' Agency called him to a position in its home office at New York, from which he was sent out to do adjusting. Subsequently the Agency appointed him its special agent for the southern field. It was during his twelve years of service for the Agency that he assisted in the organization of the South Eastern Tariff Association in 1882, and was its first president and re-elected for five successive terms. In 1884, when the Germania Fire of New York withdrew from the Agency, it appointed Mr. Knowles its southern manager with headquarters at Atlanta. He also became southern manager of the Pennsylvania Fire of Philadelphia. The Germania withdrew from the South, except in a few cities, in 1892, and Mr. Knowles insured its southern risks in the Delaware, of which he was appointed southern manager, and now represents these two companies in the South.

Knoxville Insurance Company, Knoxville, Tenn. Organized 1878; capital, \$20,000. D. A. Carpenter, president, L. C. Fletcher, secretary.

Kyle, Christopher, actuary, was born in the town of Sligo, Ireland, July 11, 1832, and was educated at Queens College, Galway. For many years after coming to this country was a bank teller, first at St. Louis and afterwards at Memphis, Tenn. He was in the service of the Life Association of America, at St. Louis, from its foundation to its dissolution, and at the latter time was its actuary. He was the special agent in charge of life insurance statistics for the tenth United States census, 1880. Mr. Kyle is now in the office of the New York Life insurance company, and is a member of the Actuarial Society of America.

L

Lafayette Fire Insurance Company, New Orleans, La. Organized 1870; capital, \$150,000. L. Mathis, president, G. Gaissner, secretary.

Lambert, William H., general agent for the Mutual Life insurance company of New York, for the department of Pennsylvania and Delaware, with headquarters at Philadelphia, was born at Reading, Pa., May 9, 1842, and was educated in the public schools and the Central High School of Philadelphia. After his graduation from the latter in 1859, he studied for the ministry and was ordained a Congregational clergyman. The civil war breaking out, he volunteered as a private in the 15th Pennsylvania cavalry, and subsequently served in the 27th New Jersey Volunteers as first lieutenant and adjutant, and in the 83d New Jersey Volunteers as captain. He was brevetted major of United States Volunteers for his services. In 1866 he entered the office of the Philadelphia general agency of the Mutual Life as cashier, in 1872 he became a junior partner in the general agency and September, 1887, the general agent. Major Lambert has been president of the department of Charities and Corrections of Philadelphia, and is treasurer of the Mercantile Library company and of the Central Congregational church of that city.

Lancashire Insurance Company of Manchester, England, was organized and began business in the year 1852. The deed of settlement provided that the company has the power of granting insurance on lives, or against any contingency involving the duration of human life; also to guarantee the fidelity of persons; to insure against risks or damage to any kind of property by fire; and against the risk of loss and damage to ships at sea on voyage, or to their cargoes, and to do all such other business as is transacted by fire, life, and marine insurance offices. The company has availed itself of none of the privileges given in its charter or deed of settlement, excepting that of doing fire and life insurance business. In the United States of America, the company's operations are restricted solely to the fire insurance business.

The report of the forty-second annual meeting of the company, held at Manchester, March 9, 1894, presents the following account of the position of the company December 31, 1893: "During the year 880 life policies were issued, assuring £151,855, and producing in new premiums £7,411 7s. 3d. The income, after deducting sums paid for re-assurances, amounted to £132,912, being an increase of £556 upon the income of the year 1892. The claims from 148 deaths and 9 matured endowments amounted to £57,260, and after providing for these and the other sums detailed in the annexed accounts, the life reserve fund has been increased from £891,687 to £930,868.

"The fire premium income, after deducting re-insurances, amounted to £741,111 16s. 3d., being a decrease of £181,735 15s. 9d. upon that of the previous year. The claims for loss and damage by fire, including outstanding losses, amounted to £643,901 9s. 10d., and after providing for these and the commission and expenses and foreign state taxes, there was, before taking into account the interest arising from investments, an adverse balance of £176,452 3s. 10d., which has been carried to the profit and loss account. The year 1893, more especially in the earlier part, has been marked by a continuance, in even greater severity, of the epidemic of fires which have prevailed during the two previous years, and the abnormal losses arising from these, combined with a large reduction of income consequent on the restriction of the American business, have made heavy demands upon the company's re-

sources. Not only had the losses of the year to be met in America out of an income reduced £177,597, but an abnormal outlay has been incurred, amounting to £41,248 for premium returned upon business written in 1892, which it was thought desirable to cancel before expiry. Further, the expenses upon the reduced volume of premium have been proportionately higher, but these will adjust themselves during the coming year. The directors have every reason to believe that the business of the company in America is now on a satisfactory footing, and that when a little further revision, now in progress, has been accomplished, the company will be well equipped for taking full advantage of the revival of commercial prosperity there. Continued attention will be given with a view to still further improving the general business of the company, and, feeling that during the past year the main difficulties have been overcome, the directors look forward with confidence to a return of the success which for so many years attended the operations of the company.

"The investments of the company produced in interest the sum of £52,483 2s. 4d., of which £36,166 19s. belonged to the life branch, and will be found in the revenue account of that department. As provided in the report for the year 1891, a third installment of £11,429 for American goodwill account falls to be written off in the account for the year 1893, but the directors, after full consideration, have decided to write off the whole amount of £22,858 which stood in the balance-sheet to this account, and which is now therefore closed. This, like the exceptional return of £41,248 above referred to is an abnormal charge, and cannot recur in any future year. It has also been thought advisable to include the item 'Foreign State Taxes' in the fire revenue account, instead of in the profit and loss account, as these taxes are a necessary charge upon the transaction of our fire business abroad."

In the year 1872, the company established a United States department under the management of Joseph L. Lord of New York. The company was admitted to do business in New York, June 24, 1872; Massachusetts, August 12, 1872; and Illinois, November 14, 1872. Pennsylvania, Missouri, Michigan, and Connecticut were entered in 1872, and Ohio in 1873. To-day the company has a large business connection throughout the entire United States. Soon after the entry of the company into Massachusetts, the conflagration of 1872 in Boston occurred, when the Lancashire lost about \$125,000. Mr. Lord's management continued until 1877, when he was succeeded by Henry Robertson, who had previously been connected with the chief office of the company in Manchester. In 1880, the Scottish Commercial insurance company of Glasgow amalgamated with the Lancashire, and Edward Litchfield, who at that time was the secretary at the head office of the Scottish Commercial at Glasgow, was sent over to America as the assistant of Mr. Henry Robertson. In 1884, Mr. Robertson resigned his position as United States manager, and Mr. Litchfield was appointed to succeed him. Mr. George Pritchard, who had received his training in the chief office of the company at Manchester, was made sub-manager. He resigned in 1893, and was succeeded by Mr. Dan Winslow, who being transferred to the western department was succeeded by Mr. Stoddart.

The Lancashire withdrew from Massachusetts in 1892, on account of a ruling by the insurance commissioner that all deposits in the

United States being charged against the company as a liability, it must possess \$487,000 additional assets to be competent to do business in Massachusetts. The unnecessarily large deposit of the company with the New York insurance department was the cause of this condition. The New York legislature of 1893 having passed a law permitting foreign companies to withdraw deposits in excess of the amount exacted by law, and the Lancashire having placed the funds withdrawn in the hands of its own trustees, it re-entered that State in January, 1893.

In March, 1893, the directors of the company announced the resignation of George Stewart, as general manager, and his retirement on a pension. His successor was found in Digby Johnson, the sub-manager of the Royal. Mr. Johnson immediately assumed the general management of the Lancashire and shortly afterwards came to the United States, visiting the company's field as far as the Pacific coast. As a result, he reorganized the territory, making four distinct departments, each reporting to the home office, as follows:

1. Eastern department with headquarters at New York. Edward Litchfield, manager, John A. Stoddart (for many years with the New York Underwriters' Agency as assistant manager), assistant manager.
2. Western department with headquarters at Chicago. Dan Winslow, manager, James C. Corbett, assistant manager.
3. Southern department with headquarters at Atlanta. Milton Dargan, manager, Charles C. Fleming, assistant manager.
4. Pacific department with headquarters at San Francisco. Mann & Wilson, managers.

Mr. Litchfield continues as financial manager for the United States.

Mr. Charles Povah was re-appointed sub-manager at the home office of the company. He had previously held this office, but had been more recently secretary of the life department.

In July, 1886, the company decided to appoint United States trustees, and the gentlemen who were selected and who are still the United States trustees of the company were, Donald Mackay, Cornelius N. Bliss, and Horace J. Fairchild. The appended figures will show the business of the Lancashire in the United States since its establishment here in 1873:

Year.	Net Cash Premium.	Losses Paid.	Total Assets.
1872	\$340,520	\$160,260	\$353,207
1873	437,174	269,332	425,457
1874	558,498	166,771	553,444
1875	565,818	325,022	509,568
1876	499,660	301,737	495,109
1877	481,183	288,880	743,727
1878	662,386	305,175	826,305
1879	750,938	510,854	878,899
1880	937,110	598,097	1,509,363
1881	971,508	579,974	1,502,581
1882	1,048,468	722,451	1,106,318
1883	1,081,466	766,483	1,455,315
1884	1,074,504	753,079	1,488,322
1885	1,178,144	724,249	1,513,223
1886	1,175,897	705,216	1,498,187
1887	1,236,994	909,732	1,642,195
1888	1,319,928	897,393	1,706,412
1889	1,464,983	996,809	1,880,683
1890	1,657,057	1,008,515	2,010,319
1891	2,304,226	1,337,267	2,201,322
1892	2,721,858	2,495,226	2,894,753
1893	2,085,217	1,828,715	2,267,776

Landers, William J., Pacific Coast manager of the Guardian and the Sun companies of London, was born in Brooklyn, N. Y., in 1851. He engaged in the insurance business in San Francisco in 1869 as office boy and clerk, and from 1871 to 1876 was counter clerk and adjuster for the Imperial. From 1876 to 1879 he was manager in Balfour, Guthrie & Co.'s general agency of the Guardian of London. In 1879 he received the appointment of general agent for the Guardian. He is president of the San Leandro Gas and Electric Light company, and vice-president of the Oakland, San Leandro, and Haywards electric railway, and is largely interested in California real estate.

Lane, I. Remsen, president of the Hanover Fire insurance company of New York, was born in the city of New York in 1840. At the age of fifteen he was admitted to the office of the Hamilton Fire of New York as a junior clerk. In 1863 he was with the Williamsburgh City, and a year later joined the office force of the Hanover Fire. In August, 1866, Mr. Lane was appointed secretary, and in December, 1877, was promoted to the vice-presidency. On the death of Mr. Walcott in 1890, he succeeded to the presidency.

Lane, James North, home office manager of the Palatine insurance company of Manchester, England, was born in England in 1841, and his first essay at insurance was in the office of the Royal. He was afterwards resident secretary of the Liverpool and London and Globe for the west of England at Bristol; manager of the Mutual of Manchester from 1877 to 1890; and manager of the United Fire of Manchester from 1877 until its absorption by the Palatine, of which he has been manager since its organization in 1886.

Lange Insurance Frauds. William F. Lange and Minnie Lange, his wife, were tried in Brooklyn, N. Y., in November, 1893, for defrauding the John Hancock Mutual Life. Lange was convicted and sentenced to three years and six months' imprisonment in the Kings County penitentiary, but his wife was acquitted. She was, however, convicted in New York three months later of having defrauded the Mutual Reserve Fund Life in a similar manner of \$3,000. The wife was the beneficiary of the policy on the life of the husband. She furnished proofs of the death of her husband and collected the insurance money, and the husband was subsequently discovered in hiding.

Lanning, Edward, secretary of the Continental insurance company of New York, was born at Trenton, N. J., November 3, 1859, and was educated in the Boston public schools. He entered the insurance business as a junior clerk when eighteen years of age, and has devoted himself to it. Mr. Lanning was appointed secretary of the Continental in 1891, having been some years preceding it assistant secretary of the company.

Laton, Charles A., manager for the Palatine of Manchester for the Pacific coast, was born in New York city March 15, 1838. He settled in California in 1856, and has been engaged in quartz mining, banking, and insurance ever since. He was appointed local agent in 1858 for the Liverpool and London and Globe insurance company at Grass Valley, Nevada County. In 1866 he was elected secretary of the marine

department of the Pacific insurance company of San Francisco; in 1868 became general agent at Chicago for the Western department of the Pacific, and in 1875 secretary of the Commercial of San Francisco. Mr. Laton has held the general agency for several eastern companies on the Pacific coast.

Law, Insurance. [See Legal Decisions and Legislation.]

Lawyers' Mortgage Insurance Company, of New York, was, in February, 1893, granted a certificate of authority to do business, by the New York state insurance department. The company was empowered to examine titles to real property and chattels real, to procure and furnish information in relation thereto, make and guarantee the correctness of searches for all instruments, liens, or charges affecting the same, and to guarantee or insure bonds and mortgages and the owners of real property and chattels real and others interested therein against loss by reason of defective titles thereto and other encumbrances thereon. The capital is \$500,000. The officers chosen for the first year were E. W. Coggeshall, president, and Robert L. Hone, sec'y.

Leavenworth, Frank H., insurance journalist, was born at Newtown, Fairfield County, Conn., February 5, 1854, and was educated in the public schools of Rochester, Vt. Removing to Detroit prior to 1879, he was connected first with D. M. Ferry & Co., seedsmen, and afterwards with a wire and iron works, until, in 1885, he went into the employment of the publishers of the *Indicator*, the insurance paper of Detroit. He acquired a controlling interest in the business, which in 1890 took the name of the F. H. Leavenworth Publishing company, and he assumed the editorship of the *Indicator*, which he has retained to the present time.

Lee, Hutson, was born at Charleston, S. C., March 4, 1834. His boyhood was passed on an Alabama plantation and his education was at the South Carolina college. The civil war came on soon after his graduation, and he went into the Confederate army as an orderly-sergeant and was mustered out with the rank of major. He entered the insurance business in his native state, representing various companies until 1878, when he was appointed general agent of the southeastern department of the Lancashire, in which position he served until the reorganization of the United States forces of the company by the new general manager, Digby Johnson, in 1893, since which time he has been an independent adjuster of fire losses at Charleston, S. C. Mr. Lee was twice president of the Fire Underwriters' Association of the South.

Lee, James Morgan, actuary of the Berkshire Life insurance company, was born at Mt. Vernon, on Galveston Bay, Texas, February 2, 1844. He was educated at the public schools and Everest's Military School at Hamden, Conn., and was in the United States cavalry during the war. Mr. Lee has been actuary of the Berkshire Life for the past twenty years.

Legal Decisions Affecting Insurance in 1893. Under the sub-heads of "Accident Insurance," "Assessment, Life, and Fraternal Benefit Insurance," "Fire Insurance," "Life Insurance," "Marine Insurance," and "Miscellaneous" will be found the most important

decisions of the higher courts of the United States and of the various states during the year 1893. Space will not permit the repetition of the same cases under different heads, and for that reason, if all cases bearing on a point are to be reached, it will be necessary in some instances to refer to several heads. For example, there may be good cases on "application," under that head, in either of the subdivisions given above. [See Anti-Rebate.]

ACCIDENT INSURANCE.

Application.—An application referred to in a policy of insurance as constituting the consideration of the policy becomes a part of the policy. A statement in an application for an accident policy directing the policy to be written payable in case of death to a person named, whose relation to the applicant is stated to be that of his wife, is neither a warranty nor a material representation. A warranty in the application that the applicant has never been physically injured does not warrant against all previous injuries, but only that the applicant was free at the time from serious physical injury, and that the injuries which he may have suffered have not rendered him an unfit subject for accident insurance.¹

Construction of Contract.—The use of a hanging scaffold by a brick-mason engaged in his trade is within the contemplation of an accident policy providing that no recovery shall be had if the injury results from unnecessary exposure to danger, and will not prevent recovery thereunder.²

The mere act of cleaning a gun not known to be loaded is not voluntary exposure to unnecessary danger within the meaning of an exemption clause in an accident insurance policy.³

Recovery cannot be defeated on the ground of a voluntary exposure to a danger contemplated by the parties, or on the ground that the accident was caused by the mere carelessness of the insured.⁴

The mere fact that the assured in an accident insurance policy was on the rear platform of a street car when he fell off and was killed, does not show such a want of care as to defeat a recovery under a condition requiring the exercise of due and proper care.⁵

The death of an assured was caused by accidental means, within the meaning of a policy providing against death or injury caused "through external, violent, and accidental means," whether his death was caused by the accidental discharge of a pistol in his own hands, or he was shot by a burglar or assassin.⁶

A trade or occupation not mentioned at all in a classification of trades adopted by an accident insurance company is not thereby classed as non-insurable.⁷

* *Proofs of Disability, Notice, Etc.*—Failure to give the notice of the

¹ Standard Life and Accident Ins. Co. v. Martin (Ind.), 23 Ins. L. J. 578, 83 N. E. 105.

² Wilson v. Northwestern Mut. Acc. Assn. (Minn.), 55 N. W., 626.

³ Miller v. American Mut. Acc. Ins. Co. (Tenn.), 21 S. W., 39.

⁴ Wilson v. N. W. Mut. Acc. Assn., *supra*.

⁵ Sutherland v. Standard L. and Acc. Ins. Co. (Iowa), 54 N. W., 453.

⁶ Warner v. U. S. Mut. Acc. Assn. (Utah), 32 Pac., 696.

⁷ Wilson v. N. W. Mut. Acc. Assn., *supra*.

accident required by the policy is not waived by the company declining to pay the claim on other grounds.⁸

Formal proofs of disability are waived where the company was duly notified by letter that the holder had lost permanently the use of both legs by paralysis caused by a wound, and denied liability because the legs had not been amputated, and its agent induced him to sign proofs designed to defeat his claim to more than an alternative in the policy of a stipulated weekly indemnity, and after the expiration of the time for furnishing proofs, be sent to the company, at its request, the statement of his family physician showing his condition and submitted to several examinations by its physician.⁹

Where certificate required notice with full particulars of the accident or injury within ten days after injury or death; and that the insurance did not cover "disappearance or injury, whether fatal or non-fatal, of which there is no visible mark on the body of the insured." *Held*, that where a building in which insured did business fell, and it was three days before his body was recovered, a notice of death served eight days later, but eleven days after the accident, was sufficient.¹⁰

Occupation of Insured.—A "supervising farmer," within the classification of an accident insurance policy, may include one who does light physical labor, as well as one who does no physical labor. A farmer engaged in driving posts or piles for a private bridge is not engaged in the occupation of a pile-driver or employe in an occupation more hazardous than that of a farmer.¹¹

If the insured is injured in any occupation rated by the company as more hazardous than that given by the insured, his insurance shall be only as much as the premium paid will purchase at the rate fixed in the company's tables for such increased hazard; and if the policy does not name the increased hazard, it is for the jury to determine whether a change in the risk has taken place.¹²

An attorney insured against loss of time when wholly disabled from attending to his business, cannot recover where the accident only prevented him from using one of his hands.¹³

A switchmen on a railroad is entitled to disability benefits by the loss of the fingers on one hand.¹⁴

Miscellaneous.—No construction should be placed on an accident insurance contract that would defeat the intention of both parties to it.¹⁵

A clause in an application for mutual accident indemnity, agreeing that the benefits to which the applicant shall become entitled shall be governed by the ratio that his income shall bear to the amount of indemnity insured, is binding on the insured, though the agent by false

⁸ Acc. Ins. Co. of N. America v. Young, 20 Can., S. C., 280.

⁹ Sheanon v. Pacific Mut. L. Ins. Co., 83 Wis., 507.

¹⁰ Trippe v. Provident Fund Soc., 23 N. Y. S., 173.

¹¹ Nat. Acc. Soc. of City of New York v. Taylor, 42 Ill. App., 97.

¹² Standard L. and Acc. Ins. Co. v. Martin, 33 N. E., 106.

¹³ U. S. Mut. Acc. Assn. v. Millard, 43 Ill. App., 148.

¹⁴ Hutchinson v. Supt. Tent of Kts. of Maccabees of the World, 68 Hun., 355.

¹⁵ American Acc. Co. v. Reigart (Ky.), 23 S. W., 191.

statements as to his income, has put him in a higher class paying larger premiums.¹⁶

When a policy is made payable in case of death "received through external, violent, and accidental means," the intent is that the means and not the injury must be external, and where the assured chokes to death while swallowing a piece of beef, death results from violent and accidental means within the meaning of the policy.¹⁷

Where the policy insures against loss of time from bodily injuries which shall "independently of all other causes, immediately, wholly and continuously disable" the insured "from transacting any and every kind of business pertaining to his occupation," the company is not liable when 80 days elapsed from the time of the injury before insured was unable to attend to his business.¹⁸

No recovery can be had under an accident policy stipulating that failure to notify the company of the injury for ten days after it is received, shall bar all claim, where no notice of any accident is given until twenty-six days have elapsed, notwithstanding that in response to a request for blanks, the company requested further information as to the nature and circumstances of the injury.¹⁹

ASSESSMENT OR NATURAL PREMIUM LIFE AND FRATERNAL BENEFIT INSURANCE

Mutual Benefit Insurance is defined and its limitations discussed in *Order of International Fraternal Alliance vs. State* (Md.), 26 A., 1040.

Amendment and Construction of Constitution and By-Laws. — Where the constitution provides that it may be amended or altered as to the laws governing the endowment funds, by a two-thirds vote of all the members present at a meeting of the governing body of the society, such an amendment is binding on the existing members.¹

Where certificates of insurance were issued to the assured and, before his death, defendant's board of directors amended its articles of incorporation so as to provide for notice of assessments by mail; *Held*, that the assured was not bound by such amendment where there was no evidence of acquiescence on his part.²

Applications. — An application for membership which directs payment of the certificate, on the member's death, to "M. H., wife," is not a warranty that the beneficiary named is the applicant's wife, in the absence of any intimation in the application itself that the facts therein stated are warranties, though the constitution declares the application to be a warranty.³

The grand lodge of a mutual benefit association, by accepting and retaining the dues of an applicant for a beneficiary certificate, with knowledge of the facts, waives all irregularities in the organization of the subordinate lodges and in the admission of the applicant to membership.⁴

¹⁶ *Howe v. Provident Fund Soc.*, 34 N. E., 830.

¹⁷ *American Acc. Co. v. Reigart*, *supra*.

¹⁸ *Williams v. Preferred Mut. Acc. Assn.* (Ga.), 17 S. E., 982.

¹⁹ *State v. Osgood* (Me.), 27 A., 154.

¹ *Hutchinson v. Sup. Tent, &c.*, 68 Hun., 355.

² *Courtney v. U. S. Masonic Ben. Assn.* (Iowa), 53 N. W., 238.

³ *Sup. Lodge A. O. U. W. v. Hutchinson* (Ind. App.), 33 N. E., 816.

⁴ *Perline v. Grand Lodge A. O. U. W.* (Minn.), 53 N. W., 367.

Where the member of an endowment order, in an application to be transferred to another class in the order, named his wife, or, in case of her death, his son, as beneficiary, and by a provision in the certificate issued thereon, the application was made a part of the contract, but the certificate as issued only contained the name of the wife as beneficiary. *Held*, that the application controlled and that upon the death of the wife, the son became the beneficiary, in spite of the fact that the applicant accepted and kept the certificate without objection.⁵

Assessments. — The maxim "*de minimis non curat lex*" applies to a default by the assured in the payment of interest on a premium note amounting to four cents, and such default will not forfeit the policy.⁶

Where deceased was regularly expelled from his lodge for non-payment of dues before he mailed a letter enclosing the amount thereof, and such amount was returned to him and the lodge refused to reinstate him. *Held*, that in case of his death there could be no recovery.⁷

The fact that, at the time of the death of a member, the society was indebted to him for salary as an officer to a greater amount than the assessments due from him, did not require the society to apply the amount due to the payment of the assessments so as to avoid the forfeiture of the certificate.⁸

Where there is nothing in the by-laws of a trade association prohibiting a member several months in arrears for dues from paying them, and he pays them to the officer designated to collect the same, it is a payment to the association, though the officer does not turn the money over to the financial secretary until after the member's death.⁹

Where the certificate required that failure to pay an assessment within twenty days after notice thereof should forfeit the certificate, and the insured died on the last day within which payment of an assessment, of which he had received due notice, could be made, no recovery could be had, and evidence that the association had permitted him to pay prior assessments after the expiration of the time of payment, will not show a waiver of prompt payment of the assessment which he failed to pay.¹⁰

Assignment of Certificate. — Though while the business of a mutual benefit insurance corporation is carried on, the rights of certificate holder cannot be assigned, after an injunction against further business they can assign their claims, subject to rights of set off and other equities against them.¹¹

The statute providing that the beneficiary of a policy of insurance is entitled to it against the creditors and representatives of the assured, does not apply to a certificate of a benefit association so as to defeat an assignment of such certificate.¹²

Beneficiaries and Conditions. — Where a certificate provides for its payment, "in an amount to be computed according to the laws" of

⁵ *Eckler v. Terry* (Mich.), 54 N. W., 704.

⁶ *Van Norman v. Northwestern Mut. Life Ins. Co.* (Minn.), 52 N. W., 988.

⁷ *Gross-Loge, etc. v. Laercher*, 41 Ill. App., 462.

⁸ *Leffingwell v. Grand Lodge A. O. U. W.* (Iowa), 53 N. W., 243.

⁹ *Wells v. Tennant*, 21 N. Y. S., 252.

¹⁰ *Reichenbach v. Ellerbe* (Mo. Sup.), 22 S. W., 573.

¹¹ *Fogg v. Sup. Lodge, etc.* (Mass.), 33 N. E., 602.

¹² *Anthony v. Mass. Ben. Assn.*, 35 N. E., 577.

the society, and these latter provide that their provisions with regard to the payment of such certificates may be changed at any time, a member is bound by a change made in such laws after his procurement of the certificate and before its payment.¹³

Where a person joined a mutual benefit association under an agreement with the beneficiary that the beneficiary should pay all the assessments, and they were so paid, the beneficiary acquired a vested interest in the certificate and the member could not afterwards make another designation.¹⁴

Where the policy provided that the society would "pay the sum of \$5,000 from the mortuary fund as hereinafter provided," and that all claims on the mortuary fund arising between stated intervals of assessment should be paid *pro rata* out of the next succeeding mortuary call, "but not to exceed the face of each certificate," *Held*, that there was no ambiguity so as to render applicable the rule that a policy should be construed most strongly against the insurer, and thereby impose an absolute liability of \$5,000 on the society, but it was liable only for the *pro rata* part of the mortuary fund, when the reserve fund was not available.¹⁵

A mutual insurance company which by its false and fraudulent representations induces a policy-holder to surrender fully paid-up policies for so called duplicates which are subject to assessments, which create no new liability on the part of the company, and for which no obligation of the insured is surrendered, will not be permitted to enforce assessments under the new policies.¹⁶

Under a certificate which recites that at the member's death his devisees, or, if no will, his heirs at law, are to receive the fund, the member has simply the power to devise to a person of the class for whose relief the society was organized, but such power does not create any property in the member and the certificate does not therefore settle property free from his debts.¹⁷

A society founded "to promote benevolence and charity by establishing a widows and orphans' benefit fund," from which, on the death of the member, a sum "should be paid to his family, or as he directs," *Held*, that an adult son who did not live with his father and who was not dependent upon him, but who was named as beneficiary in his father's certificate and paid the assessments for the insurance, was entitled to the benefit, though his father left a widow.¹⁸

Under the statute providing that benevolent associations may create a fund for the benefit of "widows and orphans or other relatives of deceased members," a sister of a member may be a beneficiary.¹⁹

A mutual insurance company cannot refuse payment on the ground that the designation of the beneficiary is invalid, where the designation was made in good faith and the laws of the company provide that

¹³ *Bowie v. Grand Lodge, etc.* (Cal.), 34 P., 103.

¹⁴ *Maynard v. Vanderwerker*, 24 N. Y. S., 932.

¹⁵ *Gyllenhammer v. Home Ben. Soc.*, 24 N. Y. S., 930.

¹⁶ *Wyman v. Gillette* (Minn.), 56 N. W., 167.

¹⁷ *N. W. Masonic Aid Assn. v. Jones*, 26 A., 253.

¹⁸ *Klotz v. Klotz* (Ky.), 28 S. W., 551.

¹⁹ *Anthony v. Mass. Ben. Assn.*, 32 N. E., 577.

where the designated beneficiaries fail, the benefit is to be paid to the heirs of the member.²⁰

Where a member left a wife, brothers, and sisters, but no parents or children, the wife is not excluded from participation by a by-law providing that "in case of a failure or imperfect designation, then the amount shall be paid to the legal heirs."²¹

A man may lawfully make a mutual benefit certificate payable to his affianced wife.²²

Where the by-laws placed no limitation on the person to whom the certificate should be payable, the beneficiary need not have an insurable interest in the life of the assured.²³

Where a certificate is issued for the benefit of a member's heirs, and is afterwards changed, as permitted by the association, so as to be payable to a stranger, he alone is entitled to payment.²⁴

An unmarried member had the certificate made payable to his mother. He afterwards married and changed the certificate, making his wife the beneficiary. He afterwards changed it a second time making it payable to his mother, and it so remained until his death. *Held*, that his wife had no claim to the fund.²⁵

Where a certificate issued for the benefit of a member's wife contains no stipulation that the benefit is to accrue to the legal representatives of the wife, such certificate creates a resulting trust in favor of the member, where the wife dies first, and the proceeds of such certificate are a part of his estate on his death.²⁶

Expulsion and Fraud. — Where the by-laws excluded retail liquor dealers and bar-tenders from membership, and deceased in his application gave his occupation as that of a printer and in his statement to the physician said that he was not engaged in the sale of liquor, whereas at the time of making the application and for several years previous he was a bar-tender, *Held*, that the contract was void.²⁷

Where a member has made false statements as to his age in his application and has never stated his true age, the fact that, pending an investigation of the matter by the society which resulted in his expulsion, assessments were levied against him and paid, does not constitute a waiver of the right to expel, where up to the time of his expulsion the society had no legal proof that his age had been falsely stated.²⁸

An ex-member of an association must exhaust his remedies in the order before he can apply to the courts either for re-instatement or damages for his expulsion.²⁹

Notice and Payment of Assessments. — Where the constitution provided that payment should be made to the secretary, and that the subordinate council might permit him to select an assistant, and where it was the uniform practise to make payments to the wife of the secre-

²⁰ *Sargent v. Sup. Lodge Knights of Honor (Mass.)*, 33 N. E., 650.

²¹ *Walsh v. Walsh*, 20 N. Y. S., 933.

²² *Kinney v. Dodd*, 41 Ill. App., 49.

²³ *Sabin v. Phinney*, 124 N. Y., 423.

²⁴ *Mulderick v. Grand Lodge A. O. U. W. (Pa.)*, 26 A., 663.

²⁵ *Beatty v. Sup. Commandery, etc. (Pa.)*, 26 A., 644.

²⁶ *Haskins v. Kendall (Mass.)*, 33 N. E., 496.

²⁷ *Holland v. Sup. Council Order of Chosen Friends (N. J.)*, 25 A., 367.

²⁸ *Preuster v. Sup. Council Order of Chosen Friends*, 135 N. Y., 417.

²⁹ *Blumenfeldt v. Korschuck*, 43 Ill. App., 434.

tary and her authority had never been questioned, *Held*, that she would be treated as his assistant and payment to her would prevent forfeiture.³⁰

Where the by-laws provide that members failing to pay assessments within 30 days from date of same shall cease to be members, notice of such assessment must be given, though the constitution and by-laws do not require it, and the service of the notice must be personal.³¹

Where notices of assessment were mailed to assured but he was ill and unable to transact business and the envelopes were unopened. *Held*, that the certificate was not forfeited for non-payment of assessments, since the assured had no actual notice thereof.³²

Where an insurance company, knowing the interest of one S. in a policy, agreed to give her notice of assessments in time to prevent a lapse and afterwards failed to do so, it could not ignore the agreement and lapse the policy in violation thereof.³³

The law provides that no insurance company doing business in New York shall declare any policy lapsed for non-payment without first mailing to the insured a written notice stating the amount of premium or interest due and that if not paid within 30 days the policy will lapse. *Held*, that mortality assessments which, by terms of the policy, are uncertain in amount and time of payment, and which are payable only on notice and demand, are not within the meaning of the act.³⁴

In the absence of any rule to the contrary, the payment of assessments in arrears may be made by the beneficiary.³⁵

Suspension and Reinstatement. — Where a member is suspended for non-payment of assessments and neglects during his life-time to secure his reinstatement in accordance with the terms of the certificate, his restoration to membership cannot be effected after his death by payment of the sum due from him to the company. Though the rules of the order provide that mere payment of back assessments shall not effect a reinstatement, this does not prevent payment thereof so as to entitle the beneficiary to the endowment.³⁶

Where an ex-member applied for reinstatement, stating in his application that he was then in good health, etc., and that "if this statement be found in any respect untrue, the policy shall be treated in the same manner as if the assessment had not been accepted," *Held*, that there could be no recovery on the policy, if the statement was untrue in fact, though it was honestly made.³⁷

A reinstatement of a member on his payment of back dues, "on condition that he is now and has been during the past 12 months in good health and free from all disease, infirmity, or weakness" is not vitiated by slight illness within such twelve months, of a temporary nature, which indicates no vice in his constitution and from which he had fully recovered at the time of reinstatement.³⁸

³⁰ *Anderson v. Sup. Council Order of Chosen Friends*, 135 N. Y., 107.

³¹ *Railway Passenger and Freight Conductors' Assn. v. Loomis*, 43 Ill. App., 599.

³² *Courtney v. U. S. Masonic Ben. Assn. (Iowa)*, 53 N. W., 328.

³³ *Keeler v. N. Y. State Mut. Ben. Assn.*, 20 N. Y. S., 335.

³⁴ *Merriman v. Keystone Mut. Ben. Assn.*, 138 N. Y., 116.

³⁵ *O'Grady v. Knights of Columbus (Conn.)*, 25 A., 111.

³⁶ *Modern Woodmen of America v. Jameson*, 49 Kan., 677.

³⁷ *Richards v. Maine Ben. Assn.*, 85 Me., 99.

³⁸ *French v. Mut. Reserve Fund Life Assn.*, 111 N. C., 391.

Waiver of Forfeiture. — Where a member is in default by the rules of the society, the forfeiture is not waived by the society sending a notice of the next assessment, and calling attention therein to the fact that the prior assessment remains unpaid. Where it is shown that a large proportion of assessments are accepted after they are due, but no practice is shown of receiving past due assessments from sick members, a waiver does not extend to a member who was sick at the time his past due assessment was tendered to the society.³⁹

Where payment was conditioned on a strict compliance with "all the laws, rules, and requirements" of the order, and the constitution required members to pay assessments when due or forfeit their rights, though they could be reinstated within three months on payment of all assessments made in that time; if in arrears more than three months and less than six, the member was required, in addition, to submit to a medical examination. A member died Dec. 22, 1887, having failed to pay an assessment due July 28, 1887, and seven other assessments were afterwards made, the last about December 1st, at which time, while sick, he tendered arrearages, which were refused because unaccompanied by a physician's certificate, *Held*, that the right to declare the certificate void for failure to pay the first assessment was not waived by the subsequent assessments.⁴⁰

Miscellaneous. — Where the beneficiary named in the certificate dies before the member, the sum due on the certificate should be distributed as intestate property.⁴¹

Defendant mutual benefit society made an *ultra vires* contract to pay the death losses of another company, which was insolvent, in consideration of a transfer to it of the latter's assets, and also induced a majority of the members of the insolvent company to transfer their membership to it. *Held*, in an action on a policy issued by the insolvent company, that defendant was not estopped to deny the validity of the contract, since it did not appear that plaintiff had been injured by the action of defendant.⁴²

Under Laws of 1888, chapter 175, providing for the incorporation of assessment insurance companies, and declaring each policy-holder a member of the association with a voice in its management, only adults were contemplated as entitled to membership.⁴³

In an action against a trade association to recover the benefits guaranteed to a deceased member, the burden of proof is on the defendant where it claims that deceased had not been a member for the prescribed length of time.⁴⁴

The directors of a benevolent society are not authorized to change or amend the articles of association constituting the contract of a member, for the purpose of equalizing payments or other burdens imposed by the original contract, otherwise than as authorized by the original articles, by the mere fact that the articles do not operate

³⁹ *Schmidt v. Modern Woodmen of America* (Wis.), 54 N. W., 264.

⁴⁰ *Leffingwell v. Grand Lodge A. O. U. W.* (Iowa), 58 N. W., 242.

⁴¹ *Walsh v. Walsh*, *supra*.

⁴² *Twiss v. Guaranty Life Assn. of Iowa*, 55 N. W., 8.

⁴³ *In re Globe Mut. Ben. Assn.*, 135 N. Y., 280.

⁴⁴ *Weiss v. Tennant*, 21 N. Y. S., 253.

equally upon the original members, nor by an article conferring upon them power to enact laws for the government of the society.⁴⁵

A decision of the supreme tribunal of a mutual benefit society construing the law of the order, will estop the society from setting up a different construction in the case of a member acting in reliance thereon.⁴⁶

A provision in a policy that it is payable "on the surrender of this certificate" is waived by the insurer's failure to object to its non-surrender and its denial of liability on other grounds.⁴⁷

FIRE INSURANCE.

A fire insurance policy is a contract to indemnify the insured for loss or damage to his property occasioned by fire during a specified period, and may be of two kinds, open or valued. In an open policy no sum is absolutely fixed to be paid on any loss, but the amount recoverable, not exceeding the face of the policy, is determined by the actual loss; while in a valued policy the sum payable on total loss, in the absence of fraud, is named in the contract. "Floating" or "shifting" risks are open policies covering all goods or stock on hand at the time of a loss, and are much used in mercantile lines, since they allow of constant sales and purchases.

Generally a fire policy covers all damages and reasonable charges resulting from a loss by fire, including cost of removing articles from location, loss by theft during conflagration, etc. If a house be pulled down to prevent the spread of a fire, the insurance is held to cover.

Agents. — In an action on a fire insurance policy there was evidence that C. told plaintiffs that he represented defendant and solicited insurance from them; that plaintiffs authorized him to insure their property; that he afterwards delivered to them a policy signed by T. & C., agents, and collected the premium, which was received by defendant; that in placing this insurance plaintiffs had no transactions with anyone except C., and that the name of C. did not appear on the policy. There was no evidence that C. ever acted or assumed to act for the defendant in any other transaction, nor was there any direct evidence that the defendant knew that C. was claiming to act for it in this transaction. *Held*, that the evidence failed to show that C. was the agent of defendant, or anything more than an insurance broker.¹

Where an insurance agent solicited insurance on property in an adjoining State, assuming to act with full authority of an unrestricted agency, and a person contracted with him for insurance and paid him the premium, and the company received it, and issued a policy, the jury are warranted in finding that the agent was a general agent.²

An agent who has been directed by a company which he represents to reduce a risk either by cancellation or by re-insurance, cannot re-insure in another company for which he is also agent, without assent of the latter company.³

⁴⁵ *Hogan v. Pacific Endowment League* (Cal.), 33 P., 924.

⁴⁶ *Supreme Lodge K. of P. of the World v. Kallnaki*, 57 F., 348.

⁴⁷ *Himmstein v. Sup. Council Am. Legion of Honor* (Cal.), 33 P., 1130.

¹ *Gude v. Exchange Fire Ins. Co. of N. Y. (Minn.)*, 54 N. W., 1117.

² *Hahn v. Guardian Assurance Co. (Or.)*, 33 P., 633.

³ *Empire State Ins. Co. v. Am. Central Ins. Co.*, 138 N. Y., 446.

An agent authorized to issue policies for a specified city "and vicinity" may insure property in a neighboring village, ten miles distant.⁴ Where an agent has general authority to make contracts of insurance and to deliver the policies, the rights of the insured cannot be affected by the fact that the property was so situated that it was the agent's duty to refuse to insure it, under private instructions from the company, of which the insured, who acted in good faith, was ignorant.⁴

Where a parol contract of insurance was made by an agent authorized to take risks, it need not be shown affirmatively that he had authority to contract by parol.⁵

The delivery of a policy to an agent by the insurance company, for delivery to the insured, gives the agent apparent authority to collect the premium, and payment thereof to the agent binds the company.⁶

An agent authorized to issue an insurance policy has power to authorize an assignment of so much of the policy as covers a mortgage mentioned in the application.⁷

In a suit on a fire policy by the grantee of the premises insured, who was also the assignee of the policy, where there was evidence that defendant's agent, who was informed of the details of the assignments and forwarded the policy to defendant for a transfer of the insurance, was a general agent of defendant, and his authority was in writing, but was not produced on the trial, the jury was justified in finding that notice to such agent of a mortgage on the premises at the time of the assignment, was notice to defendant, and binding on the latter where it approved the assignment.⁸

The knowledge of the general agent of an insurance company, who writes and issues a policy of insurance, concerning the title of the premises insured, is the knowledge of the company.⁹

A communication of facts material to a risk made to a clerk sent by an agent to solicit insurance is notice to the company.¹⁰

Allegations in an answer that the assured knew that the agent hadn't the authority to issue the policy and that it was stated in the application that the property was unencumbered, whereas, in fact, it was mortgaged, were bad, as the company was not relieved from liability because its agent made misstatements, although he had no authority to issue the policy.¹¹

If plaintiff correctly stated to defendant's agent his interest in property insured and through the latter's neglect such interest was incorrectly stated in the policy, defendant would be liable, though the policy declared it should be void if plaintiff's interest was incorrectly stated.¹²

Where an insurance agent knowingly misstated the amount of an incumbrance on property in an application made out by him, which the property owner signed without reading, and the agent assured her that the application was all right, the defendant company cannot deny

⁴ Howard Ins. Co. v. Owens (Ky.), 21 S. W., 1037.

⁵ Stickley v. Mobile Ins. Co. (S. C.), 16 S. E., 280.

⁶ Goesch v. State Mut. Fire Ins. Assn., 44 Ill. App., 263.

⁷ German Ins. Co. of Freeport v. Penrod (Neb.), 53 N. W., 74.

⁸ Erane v. Burlington Ins. Co. (Iowa), 54 N. W., 237.

⁹ Capitol Ins. Co. v. Bank of Pleasanton, 31 P., 1069.

¹⁰ Bergeron v. Pamlico Ins. and Bank Co. (N. C.), 15 S. E., 863.

¹¹ Bowlus v. Phenix Ins. Co. of Brooklyn, 23 N. E., 319.

¹² Wick v. Equitable F. & M. Ins. Co. (Col. App.), 31 P., 389.

its liability under a provision in the policy that a misstatement in the application as to material facts would avoid the policy.¹³

Where the widow of a decedent insures property for the benefit of the heirs, a representation by her that it was unencumbered does not avoid the policy where the agent of the defendant company, at the time he issued the policy and accepted the premium, had full knowledge of the fact that she had a dower interest in the property.¹⁴

Where an agent of an insurance company forwards to it an application for a policy, and before the policy is received the applicant, on further information, notifies the agent of facts as to title which might defeat the policy, and relies on the statement of the agent that these facts are not material, the construction of the agent is that of the company, and the latter cannot set up these facts to defeat recovery on the policy.¹⁵

Plaintiffs having applied verbally to an insurance agent P. for additional insurance on their factory, the latter requested defendant's local agent to take part of it, which he did, filling out a policy in defendant company and handing it to P., who delivered it to plaintiff. P. knew that the factory was on leased ground, but defendant's agent did not. The policy provided that it should be void, unless otherwise stated or endorsed on the policy, if the insured property were on ground not owned by the insured. *Held*, that the policy was valid.¹⁶

A statement made by insured in answer to a question in an application for a policy, but omitted by the agent, may be shown by parol in a suit on the policy.¹⁷

An application by insured for additional insurance to the agent's firm from whom original insurance was procured, after the dissolution of the firm and the termination of the agency, and the issuance by such agent of a new policy in a different company, do not constitute a consent by the original company to the additional insurance, although insured does not know that the firm is dissolved or the agency terminated.¹⁸

Application.—Where an insurance company is legally bound by agreement of its agent to issue a policy, the rejection of the application by the company's general agent cannot affect the rights of the insured, whose property was destroyed before he received notice of the rejection.¹⁹

Plaintiff applied to an insurance agent for a specified amount of insurance, neither the companies nor the rate being mentioned. The policies were not delivered till several days thereafter, and they were for a smaller aggregate amount than that applied for, and in the meantime the property was destroyed. They were signed before the fire. *Held*, that there was a valid contract with each company, as the agent acted for plaintiff in choosing the companies and distributing the risk.²⁰

¹³ *Beebe v. Ohio Farmers' Ins. Co. (Mich.)*, 53 N. W., 618.

¹⁴ *Haile v. Ohio Farmers' Ins. Co.*, 53 N. W., 623.

¹⁵ *Jacobs v. St. Paul F. & M. Ins. Co. (Iowa)*, 53 N. W., 101.

¹⁶ *Ahlberg v. German Ins. Co.*, 53 N. W., 1102.

¹⁷ *Myers v. Lebanon Mut. Ins. Co.*, 156 P. A., 420.

¹⁸ *Greenwich F. Ins. Co. v. Sabotnick (Ga.)*, 17 S. E., 1026.

¹⁹ *Howard Ins. Co. v. Owens*, *supra*.

²⁰ *Michigan Pipe Co. v. Mich. F. & M. Ins. Co.*, 53 N. W., 1,070.

A policy of insurance cannot be avoided because of a mistake of the company's agent in describing the title of the insured as in fee, the company having knowledge of her title, and the application stating that she had a life estate.²¹

When the application was written by the clerk of defendant's local agents, and such agents held another risk on the same property, and plaintiff so informed the clerk when the application was made, the company will not be relieved from liability because the clerk failed to incorporate a statement of such other risk in the application.²²

Where one of three partners insures the property of the firm as his own, without representing the facts to the company, it will avoid a policy stipulating that "it shall be void if other persons than the insured have an interest in the property, unless it is so represented to the company and expressed in the policy."²³

Under a provision that the policy shall be void if the interest of the insured be not truly stated therein, where one insured property in his own name without informing the company that it belonged to his wife, she cannot recover for a loss, there being no case for reformation for fraud, accident, or mistake.²⁴

The fact that an applicant for insurance when asked whether there is a mortgage on the property, replies in the negative, without disclosing a purchase money lien, does not—there being no lack of good faith and the lien not being material to the risk—render the insurance void.²⁵

The failure of the insured to disclose the existence of a chattel mortgage on the fixtures, did not amount to concealment where there was no evidence that the application for insurance required liens or incumbrances to be stated, and that the insurer desired information and inquired of the insured concerning such matters before the issuance of the policy.²⁶

An answer alleging that the assured in his application represented the value of the property to be \$2,300, when in fact it was not worth more than \$1,800, without averring that he fraudulently overvalued it, is bad.²⁷

A breach of a warranty as to the title of insured property vitiates the insurance, though the insured did not know that the warranty was false.²⁸

An answer in response to a question in an application that "the building alone cost \$13,000," does not constitute a fraudulent overestimate of the value at the time of the application, if it is true and was accepted, although the building was at the time not worth more than \$6,000.²⁹

Where there is no application and no knowledge on the part of the insurer, or its agent, of the existence of things which the policy de-

²¹ *Welch v. London Assurance Corp.*, 35 A., 142.

²² *Steele v. German Ins. Co.*, 53 N. W., 514.

²³ *McFetridge v. Phenix Insurance Co. of Brooklyn (Wis.)*, 54 N. W., 326.

²⁴ *Diffenbaugh v. Union Fire Ins. Co.*, 24 A., 745.

²⁵ *Phenix Ins. Co. of Brooklyn v. Coomes (Ky.)*, 20 S. W., 900.

²⁶ *American Artistic Gold Stamping Co. v. Glens Falls Ins. Co.*, 20 N. Y. S., 646.

²⁷ *Bowlus v. Phenix Ins. Co. of Brooklyn*, *supra*.

²⁸ *Holloway v. Dwelling House Ins. Co.*, 48 Mo. App., 1.

²⁹ *Meyers v. Lebanon Mut. Ins. Co.*, 156 Pa., 420.

clares shall render it void, and the insured accepts the policy, he is bound by its conditions, though he made no representations.³⁰

Arbitration and Award.—An appraiser or arbitrator chosen to determine a fire loss may call in a third person skilled in a special branch embraced in the appraisal, and may give his estimate such weight as he sees fit, even to the point of founding his judgment on that estimate.³¹

Where the policy provided that in case of disagreement as to the value of property destroyed, such difference should be submitted to arbitrators at the request of either party, whose award should be conclusive as to the amount of loss only, and should not determine the question of defendant's liability, and that defendant should have the right to take the whole or any part of the property at its appraised value, and that until such appraisal no loss should be payable or action maintainable. *Held*, that where plaintiff declined to agree to such arbitration unless defendants agreed that the arbitrators should hear all competent testimony that might be offered, plaintiff is barred of his right of action on the policy.³²

The policy described the property as a "pulp mill and the machinery thereon," and provided for a decision as to the amount of loss by appraisers. A tramway was destroyed which was not included in the award or in the schedule submitted to them, and their attention was not called to it. *Held*, that the award was valid.³³ Where the policy provides that one appraiser shall be selected by each party, they to select an umpire in case of disagreement, it is immaterial whether the umpire is chosen before or after the disagreement arises. The fact that the appraisers chosen by the assured agreed in every particular with those chosen by the company is sufficient evidence that the latter acted impartially.³⁴

Where the defendant company brought an appraiser from a distance, who had several times acted for it and other companies, and who after being appointed considered himself the representative of the company and said he proposed to stand by whatever rights "we" had, and who took control of the appraisement, and where the award was \$1,760, where the actual loss was \$2,750. *Held* that a finding that defendants' appraiser was not a "disinterested person" was upheld by the evidence.³⁴

Under a clause in a policy requiring insured to submit disputes to arbitration, the insurer cannot compel the insured to go outside the State and then submit to arbitration.³⁵

A return by the appraisers showing the items appraised, the cost thereof and damages thereto, having a footing on each page indicating the cost and damages, but no totals, and making no reference to the value of the goods before the fire, is a mere invoice of the goods, and not an award.³⁶

Where appraisers have made an award and it has been approved by

³⁰ Dwelling House Ins. Co. v. Reynolds, 41 Ill. App., 427.

³¹ Bangor Savings Bank v. Niagara Fire Ins. Co., 26 A., 901.

³² Hamilton v. Royal Ins. Co., 29 Weekly Law Bulletin, 106.

³³ Chandos v. Am. Fire Ins. Co. (Wis.), 54 N. W., 390.

³⁴ Bradshaw v. Agricultural Ins. Co., 137 N. Y., 137.

³⁵ American Cent. Ins. Co., v. Simpson, 43 Ill. App., 98.

³⁶ St. Paul F. & M. Ins. Co. v. Gotthei, 53 N. W., 157.

the assured, in the absence of an agreement therefor, the appraisers cannot afterwards make an additional award.³⁷

Under the statute providing that in case of total loss, the amount of the insurance shall be taken conclusively as the value of the property, a provision in the policy for arbitration becomes inoperative in case of total loss.³⁸

Where a policy of insurance is issued to one party and made payable to another, "as his mortgage interest may appear," the assured has a right to enter into an appraisal of the loss, according to the terms of the contract, without notice to the mortgagee and without his approval.³⁹

Assignment of Policy.— On a sale of insured property and an assignment of the policy to the purchaser, to which the company duly consents, a new contract arises between the company and the assignee, which is not affected by the fact that the policy was invalid in the hands of the assignor by reason of his breach of a condition therein.⁴⁰

Where a policy covers both real and personal property and the personal property is conveyed to another, an assignment of the policy so far as relates to the latter, made with the consent of the insurer, is valid, and the assignee may recover for loss of the personalty and the assignor for loss of the real estate.⁴¹

After a loss has occurred the insured may assign the right to recover the same without the consent of the insurer and the assignee may recover in his own name, although the policy was not assignable.⁴²

The property and policy were assigned to a bank, the company consenting. A creditor's bill was brought against the insured and the bank was made party thereto and was adjudged to hold the property in trust for plaintiff in the bill, but becoming insolvent, *pendente lite*, a receiver was appointed. The property was destroyed after the suit but before the final decree. *Held*, that the decree appointing the receiver did not operate so as to vest the title in him as of the date of the commencement of the suit and before the fire, and hence could not be considered a violation of a condition against change of title without the company's consent.⁴³

The owner of land has an insurable interest in buildings in process of construction thereon by a contractor who is to furnish materials and labor and to be paid after completion of the work.⁴⁴

Cancellation and Rescission.— An insurance company which, with knowledge that a policy was issued by mistake for three years instead of one, does not undertake to cancel it until after the expiration of the year and until after a loss by fire, cannot then deny its liability on the ground of such mistake.⁴⁵

Notice to the holder of a policy declaring the effect of a failure to

³⁷ Eddy v. London Assur. Corp. and others, 20 N. Y. S., 216.

³⁸ German Ins. Co. of Freeport v. Eddy (Neb.), 54 N. W., 856.

³⁹ Chandos v. Am. Fire Ins. Co., *supra*.

⁴⁰ Hall v. Niagara Fire Ins. Co. (Mich.), 53 N. W., 727.

⁴¹ Bullman v. N. British & Mercantile Ins. Co. and others (Mass.), 34 N. E., 169.

⁴² Star Union Lumber Co. v. Finney (Neb.), 52 N. W., 1,153.

⁴³ Small v. Westchester Fire Ins. Co. (Cir. Ct.), 51 F., 789.

⁴⁴ Foley v. Farragut Fire Ins. Co., 24 N. Y. S., 1131.

⁴⁵ Latimore v. Dwelling House Ins. Co., 25 A., 757.

pay the premium and merely directing attention to the cancellation clause, is not such a notice of cancellation as is demanded by the policy.⁴⁶

A policy reserved the right to cancel the risk at any time by returning the premium *pro rata* for the unexpired term or tendering it to the insured. Plaintiff left the policy with the local agent of the company for the purpose of having certain endorsements entered thereon. The company wrote to the agent ordering the cancellation of the policy, and the latter before the fire, sent the policy to the company, but no notice was ever given plaintiff, nor was the unearned premium given or tendered to him. *Held*, that the policy was binding on the company.⁴⁷

The policy provided that the company could terminate the insurance by giving "notice to the insured or his representative" and refunding a ratable portion of the premium. *Held*, that the brokers who obtained the insurance were not the insured's representatives to receive notice of cancellation.⁴⁸

Conditions.— Conditions which affect the contract and parties prior to the loss, including all statements and representations preceding the contract, must receive a fair construction according to the intention of the parties; but conditions which relate to matters after the loss, defining the mode of adjustment and recovery, must receive a more liberal construction in favor of the assured.⁴⁹

Where a clause in an application for insurance is so inconsistent with the conditions of the policy, as issued, that both cannot stand, and that in the application is one on which the issuing of the policy depends, it must control.⁵⁰

A clause in a policy that "it is a condition of this insurance that the following improvements shall be completed within 60 days from date hereof, or policy will be null and void," does not render the policy absolutely void at the end of 60 days, upon failure to make the required improvements.⁵¹

Where the operation of a sawmill is temporarily suspended by reason of the illness of the sawyer, it does not cease to be operated within a condition of a policy that it shall be void if the mill "cease to be operated for more than ten consecutive days."⁵²

A policy provided that insurer should not be liable for explosion unless fire ensues and then only for damage by fire. A fire in an adjacent mill caused an explosion which blew the insured's house from its foundation. *Held*, that such loss was not within the terms of the policy.⁵³

Under a similar condition no liability exists for damages done by an explosion produced by lighting a match in a room filled with illuminating gas, since the explosion of the gas and not the lighting of the match is the proximate cause of the loss.⁵⁴

⁴⁶ *Savage v. Phenix Ins. Co. of Brooklyn*, 12 Mont., 458.

⁴⁷ *German Ins. Co. v. Rounds*, 35 Neb., 752.

⁴⁸ *Wright v. Royal Ins. Co.*, 53 Fed., 340.

⁴⁹ *McNally v. Phenix Ins. Co. of Brooklyn*, 137 N. Y., 399.

⁵⁰ *Phenix Ins. Co. of B'klyn v. Lorenz*, 34 N. E., 496.

⁵¹ *Manufacturers and Merchants Mut. Ins. Co. v. Armstrong*, 34 N. E., 553.

⁵² *Ladd v. Etna Ins. Co.*, 24 N. Y. S., 384.

⁵³ *Miller v. London & L. Fire Ins. Co.*, 41 Ill. App., 305.

⁵⁴ *Heuer v. N. W. Nat. Ins. Co.*, 33 N. E., 411.

A policy against all direct loss or damage by fire does not cover damages caused by smoke from the flame of a lamp which flared up above the chimney.⁵⁵

A loss by fire includes not merely the injury done by the combustion, heat, smoke, etc., but also that caused by falling or displacement caused by the fire, as well as damage caused by blowing up buildings in a *bona fide* attempt to stay the fire.⁵⁶

An insane person cannot be held, in setting fire to his property, to have had such a fraudulent or wrongful design as to defeat the insurance thereon, though his estate may afterward be called upon to respond for the act.⁵⁷

Though no naphtha was at any time inside of plaintiff's building, by the employment of a naphtha torch in burning off old paint from the outside of the building, it was on the premises within the meaning of a condition prohibiting its use.⁵⁸

A warranty that insured is not to work at night or by artificial light is not broken by the use of artificial light in the night time for a purpose other than performing the work.⁵⁹

Where it is alleged that the risk was increased after the policy was issued, the allegation is sustained by showing that the premises have become unoccupied, unless the presumption of increased risk arising from such fact is rebutted by the peculiar condition, construction, and surrounding circumstances of the building.⁶⁰

At the time of the fire plaintiff had been absent several months. His family had been away eight days on a visit. The furniture was left in the house, and relatives went there daily. There was no intent to abandon the house as a home. *Held*, that the house was not vacant or unoccupied within a condition providing that the property should not become vacant or unoccupied or remain so for five consecutive days.⁶¹

A provision of a policy warranted that the building would continue to be occupied, except for a space not longer than ten days, unless the company give its consent to a longer period of vacancy. *Held*, that if the building was not occupied at the date of the policy, but afterwards became occupied, the continuing warranty against vacancy would attach.⁶²

A statement in the policy that the property was occupied by a tenant at the date of the contract was a warranty that it was so occupied at that time, but not that it would continue to be so occupied.⁶³

The words "change of occupants" in a policy on a stock of goods, providing that it shall be void if any change take place in the possession, "except change of occupants without increase of hazard," cannot be said to be inapplicable because the subject of insurance is personality only.⁶⁴

⁵⁵ *Samuels v. Continental Ins. Co.*, 2 Pa. Dist. R., 397.

⁵⁶ *Heuer v. Westchester Fire Ins. Co.*, 44 Ill. App., 429.

⁵⁷ *D'Autremont v. Fire Ass'n of Phil.*, 20 N. Y. S., 344.

⁵⁸ *First Cong. Church of Rockland v. Holyoke Mut. Fire Ins. Co. and others*, 38 N. E., 573.

⁵⁹ *Mechanics & Traders Ins. Co. v. Thompson*, 21 S. W., 468.

⁶⁰ *White v. Phoenix Ins. Co.*, 85 Me., 97.

⁶¹ *McMurray v. Capitol Ins. Co. (Iowa)*, 54 N. W., 254.

⁶² *Evans v. Queen Ins. Co. (Ind. App.)*, 81 N. E., 843.

⁶³ *Walradt v. Phoenix Ins. Co. of Hartford*, 136 N. Y., 375.

A policy contained a clause covering household goods while in a certain house in M. Thereafter the goods were taken to D., and the insured wrote the company's agent that she and her family had moved to D. without paying the premiums, and that if he would send a statement of the amount due on the policy she would remit. On receipt of the statement the amount was paid. *Held*, that there was not sufficient notice of removal of the goods and that the company was not liable.⁶⁴

Though a parol transfer of property by a wife to her husband is void, where the latter in good faith took possession of the property and insured it, she is the "sole and absolute owner thereof" within the meaning of the insurance policy.⁶⁵

Under a policy conditioned to be void if the insured is not the owner in fee simple of the property, there can be no recovery if the insured has only an equitable title.⁶⁶

A policy contained a warranty that the insured was the unconditional owner of the property and provided that a breach of warranty would void the policy. The assured had a contract for a deed of the property only, but the company being informed as to the title when the insurance was applied for, and having issued the policy with the warranty and accepted the premiums, could not escape liability.⁶⁷

A policy contained the condition that it should be void if the insured were not the sole and unconditional owner of the property, or if any building to be insured were not owned in fee simple by assured, unless the consent of the company were endorsed on the policy. *Held*, that such provision applied only to such changes as were made after the execution of the policy.⁶⁸

A change of title by which the contingent interest of the insured in property becomes absolute, will not defeat the insurance.⁶⁹

A mortgage of chattels to secure a contingent liability of the mortgagee as endorser, under which the mortgagee does not take possession, is not such change of title as to avoid a policy of insurance on the chattels.⁷⁰

A mortgagor took out a policy payable to the mortgagee, conditioned to be void if the title was transferred without the insurer's consent. *Held*, that such transfer avoided the policy, though the mortgage covered all the mortgagor's interest, and it was immaterial who applied for the insurance.⁷¹

Where insurance is issued to a sole trader on his stock of goods, a condition avoiding the policy "if the property be sold or transferred or any change takes place in title or possession," is violated by his subsequently taking a partner.⁷²

An executory contract for the sale of lands, by the terms of which the title is not to pass until the vendor pays the deferred payments, is

⁶⁴ *Warren v. Phoenix Ins. Co.*, 65 Hun., 621.

⁶⁵ *Travis v. Continental Ins. Co.*, 47 Mo. App., 482.

⁶⁶ *Mott v. Citizens Ins. Co. of N. Y.*, 23 N. Y. S., 400.

⁶⁷ *McMurray v. Capitol Ins. Co.*, *supra*.

⁶⁸ *Hall v. Niagara Fire Ins. Co.*, *supra*.

⁶⁹ *Continental Ins. Co. of N. Y. v. Ward*, 50 Kan., 346.

⁷⁰ *Union Ins. Co. of Cal. v. Barwick (Neb.)*, 54 N. W., 519.

⁷¹ *Kabrich v. State Ins. Co. of Des Moines*, 48 Mo. App., 393.

⁷² *Germania Fire Ins. Co. v. Home Ins. Co.*, 24 N. Y. S., 357.

not a change of title within the meaning of a policy conditioned that a change of title shall avoid the policy.⁷³

An executory contract for the sale of insured property, followed by delivery of such possession is such change of title, unless otherwise agreed by endorsement on the policy.⁷⁴

The levy of an execution on a stock of goods does not effect such a change of title.⁷⁵

A condition in a policy that it shall become void if the title to the property is involved in litigation is not against public policy.⁷⁶

A writ of attachment is a "process" within the meaning of a condition of a policy providing that if any change in the title or possession takes place by legal process, the policy shall be void.⁷⁷

A condition against double insurance is not violated by the existence of other insurance at the time the policy was issued, when the agent knew of the same, and a few days afterwards such other insurance was canceled in pursuance of an agreement with the agent.⁷⁸

A policy containing a condition avoiding it if the assured shall obtain other insurance without the consent of the company, is avoided by obtaining additional insurance without consent, although such additional insurance was not in force at the time of the loss.⁷⁹

Where a company receives a premium and issues a policy with full knowledge that insured has other insurance in another company its consent thereto will be conclusively presumed.⁸⁰

A policy obtained by a widow on her husband's property for the benefit of his heirs, will not be forfeited because she subsequently insures her dower interest in the same property.⁸¹

A policy conditioned against other insurance is not avoided by the fact that when it was issued a third person had taken out a policy on the property, where it was not shown that the assured had any connection with or interest in the prior policy.⁸²

Where an agent empowered to cancel policies for violation of their conditions, knows of a change in the use of the premises increasing the risk, but fails to cancel the policy, such change is waived, and it is immaterial that the policy provides that there can be no waiver save in writing.⁸³

Where a condition formed no part of the original policy, but was written on a separate piece of paper and attached to the policy by agents who had authority, the condition may be orally waived by such agents, in spite of a provision in the policy that no waiver shall be binding unless written upon the policy.⁸⁴

Where the policy provides that the books of the insured shall be kept in an iron safe, the fact that the insured at the time of making

⁷³ *Home Ins. Co. of N. Y. v. Bethel*, 33 N. E., 510.

⁷⁴ *Ladd v. Aetna Ins. Co.*, 34 N. Y. S., 384.

⁷⁵ *Walradt v. Phoenix Ins. Co. of Hartford*, 136 N. Y., 375.

⁷⁶ *Small v. Westchester Fire Ins. Co.*, 51 F., 789.

⁷⁷ *Carey v. Germ.-Am. Ins. Co. of N. Y. (Wis.)*, 54 N. W., 18.

⁷⁸ *Knowles v. Am. Ins. Co.*, 31 N. Y. S., 50.

⁷⁹ *Replogle v. Am. Ins. Co.*, 31 N. E., 947.

⁸⁰ *Equitable Fire Ins. Co. v. Alexander (Miss.)*, 12 So., 25.

⁸¹ *Haile v. Ohio Farmers' Ins. Co.*, 53 N. W., 633.

⁸² *Copeland v. Phoenix Ins. Co. (Ala.)*, 11 So., 746.

⁸³ *Anthony v. Germ.-Am. Ins. Co. of N. Y.*, 48 Mo. App., 65.

⁸⁴ *Manufacturers & Merchants' Mut. Ins. Co. v. Armstrong*, 34 N. E., 553.

the application notified the agent that he had no safe, does not constitute a waiver of the condition.⁵⁵

Where the policy expressly provides that no agent has authority to waive or modify any of its conditions, the insured is bound by the stipulation.⁵⁶

A local agent who has the power to make a contract of insurance has the authority to consent to additional insurance and to accept notice of a change in the risk, unless there is a provision to the contrary in the policy.⁵⁷

Where the agent promises to endorse on the policy the company's consent to the removal of the property insured, which endorsement he has authority to make, and he neglected to do so before the property is destroyed, the company is estopped from setting up the want of such endorsement.⁵⁸

A forfeiture for violation of condition is waived by the company where, after full knowledge of the facts, it requires the insured not only to make proofs of loss, but causes him to go to the expense of making additional proof.⁵⁹

Where a policy on a barn, wagons, and horses places separate valuations on each subject of insurance, the contract is severable, and a breach which will avoid the insurance as to the barn, will not necessarily affect the other insurance.⁶⁰

The policy insured against loss to a dwelling-house and its contents in a certain amount, and against loss to the barns, granary, and contents, all on the same farm in a certain other amount. *Held*, that the policy was indivisible.⁶¹

Where a policy places specific amounts of insurance on separate kinds of property, and inserts a condition against mortgage as to one kind alone, a violation of that condition will not avoid the policy as to the other property.⁶²

A policy covering severally a crop of hops for the years 1889 and 1890, which were kept separate in the hop house, provided that the entire policy should be void if the property was encumbered. *Held*, that a mortgage on the crop of 1889 did not invalidate the insurance on the crop of 1890.⁶³

A provision requiring an action to be brought within twelve months after the fire does not prohibit the bringing an action on a claim, within the meaning of Rev. St. § 1975, which forbids the insertion of such a provision in insurance policies.⁶⁴

Under a provision that the insured will keep his books in a fire-proof safe, the insured complies with the condition when he keeps them in a safe of the kind generally known as fire-proof, and does not warrant the safe to preserve the books.⁶⁵

⁵⁵ *Crigler v. Standard Fire Ins. Co.*, 49 Mo. App., 11.

⁵⁶ *Sprague v. Western Home Ins. Co.*, 49 Mo. App., 423.

⁵⁷ *German Ins. Co. v. Rounds*, 53 N. W., 660.

⁵⁸ *Heuschel v. Oregon F. & M. Ins. Co.*, 30 P., 735.

⁵⁹ *Replogle v. Am. Ins. Co.*, *supra*.

⁶⁰ *Continental Ins. Co. of N. Y. v. Ward*, 50 Kan., 346.

⁶¹ *Dohlantry v. Blue Mounds Fire & Lightning Ins. Co.*, 83 Wis., 181.

⁶² *Wright v. Fire Ins. Assn. of London*, 81 P., 37.

⁶³ *Knowles v. Am. Ins. Co.*, 21 N. Y. S., 50.

⁶⁴ *Hart v. Citizens' Ins. Co. (Wis.)*, 56 N. W., 323.

⁶⁵ *Knoxville Fire Ins. Co. v. Hird (Tex.)*, 23 S. W., 393.

A policy conditioned to be void if the interest of the insured is other than unconditional and sole ownership of the property, is invalidated if one of the insured articles is held under contract of sale with the title outstanding in the seller.⁹⁸

A policy provided that if the building, "or any part thereof," fall, except as the result of fire, all insurance shall immediately cease. *Held*, that the falling of a minute portion of the material in the building would not avoid the policy, where no functional portion of the structure fell before the fire, so that its distinctive character as such was destroyed.⁹⁹

Proof and Payment of Loss.—Notice of loss is conclusively shown where the company sends an adjuster to the scene of the fire.¹⁰⁰

Where proofs of loss were submitted to defendant's agent, who made out the policy, and defendant offered no evidence to support its claim that no proof had been made to any of its duly authorized agents, the presumption is that the agent who made out the policy continued to be the company's agent, and a delivery to him was a delivery to the company.¹⁰¹

Where the policy stipulates that persons sustaining loss shall "forthwith" give written notice to the company, the fact that formal notice was not given until twelve days after the fire will not work a forfeiture, if it appears that no harm was caused by the delay and that the company did not at any time intend to pay the loss.¹⁰²

Where the policy required immediate notice in writing and a particular statement as soon after the fire as possible, *Held*, that proof of loss served on the defendant ten days after the fire was not too late.¹⁰³

A clause requiring formal proofs of loss to be made within 30 days is waived by the company's appointing an adjuster after being verbally informed of the loss, who makes a written report after the expiration of the 30 days, which is retained by the company without objection that it is too late.¹⁰⁴

A stipulation that the insured shall render a signed and sworn account within 60 days after loss, is a condition precedent to the right of recovery, as well in respect to time as in other respects.¹⁰⁵

Where the policy provided for payment 60 days after service of proof of loss, and the proof was a substantial compliance with the policy, the sixty days began to run from the date of service, even though the proof did not have a magistrate's certificate and was returned for the purpose of having a certificate attached, where such certificate was not an essential part of the proof, unless "required," and could be made on a separate paper without returning the proof for that purpose.¹⁰⁶

The claim for what is justly due under a policy issued in favor of a firm cannot be defeated on the ground of fraud because the firm

⁹⁸ *McWilliams v. Cascade F. & M. Ins. Co.* (Wash.), 34 P., 140.

⁹⁹ *London & L. Fire Ins. Co. v. Crunk*, 91 Tenn., 376.

¹⁰⁰ *Welsh v. London Assur. Corp.*, 25 A., 143.

¹⁰¹ *McCullough v. Phoenix Ins. Co. of Hartford*, 21 S. W., 307.

¹⁰² *Capitol Ins. Co. v. Wallace*, 50 Kan., 453.

¹⁰³ *McNally v. Phenix Ins. Co. of Brooklyn*, 137 N. Y., 389.

¹⁰⁴ *Fritz v. Quaker City Mut. Fire Ins. Co.*, 25 A., 14.

¹⁰⁵ *Shapiro v. Western Home Ins. Co.* (Minn.), 53 N. W., 463.

¹⁰⁶ *McNally v. Phenix Ins. Co. of Brooklyn*, *supra*.

honestly, and by advice of counsel, included in their claim of loss a quantity of tobacco not belonging to them.¹⁰⁵

The insistence of the company to examine insured after receiving proofs of loss is a waiver of any objection to the proofs founded on delay in furnishing them.¹⁰⁶

The fact that the company had actual notice of loss and that its adjuster was present several days taking proofs of loss, is a waiver of formal proofs.¹⁰⁷

Proofs of loss to which no objection is made by the company will be sufficient, notwithstanding the fact that the company denies its liability.¹⁰⁸

The retention of proofs of loss by a company for 48 days, without objection, warrants a finding that all objections were waived.¹⁰⁹

Where proof of loss is furnished to a company, to which it objects, it must return the same with its objections within a reasonable time.¹¹⁰

Though the proofs of loss be defective, yet if, within the time for furnishing such proofs, the insurer denies his liability on other grounds, he waives proper proofs.¹¹¹

Where an adjuster refuses to adjust a loss, and after approval of his action by the company, tells the assured that the loss will not be paid, this is a waiver of proofs of loss.¹¹²

Where there are several policies, each stipulating to pay the proportion of loss which the amount insured by it bears to the whole amount insured, the contracts are independent and each insurer binds itself to pay its own proportion without regard to what may be paid by the others, and no right of contribution exists in favor of either of them.¹¹³

A statement that the insurance will be paid "sixty days after due notice and satisfactory proof of the same have been received at this office," does not mean that the insurance is to be paid at the home office.¹¹⁴

A person cannot, after having received part of his loss from an insurance company and the balance from a railroad, whose negligence had occasioned it, deprive the insurance company of its right of subrogation against the railroad by executing a release in full of all claims.¹¹⁵

The amount recoverable under a policy on household furniture and wearing apparel in actual use, is not limited to the value of such property in the market or what it would bring from a junk shop or second-hand dealer, or at forced sale, but is such amount as, in their condition at the time of the fire, they are worth to the owner.¹¹⁶

¹⁰⁵ *Boyd v. Royal Ins. Co.*, 111 N. C., 372.

¹⁰⁶ *Carpenter v. Germ.-Am. Ins. Co.*, 135 N. Y., 208.

¹⁰⁷ *Cushing v. Williamsburg City Fire Ins. Co.*, 30 P., 736.

¹⁰⁸ *Nat. Acc. Soc. of City of N. Y. v. Taylor*, 42 Ill. App., 97.

¹⁰⁹ *Capitol Ins. Co. v. Wallace*, *supra*.

¹¹⁰ *Union Ins. Co. of Col. v. Barwick* (Neb.), 54 N. W., 519.

¹¹¹ *Anthony v. Germ.-Am. Ins. Co. of N. Y.*, *supra*.

¹¹² *Hahn v. Guardian Assur. Co. (Or.)*, 32 P., 685.

¹¹³ *Hanover Fire Ins. Co. of N. Y. v. Brown* (Md.), 25 A., 989.

¹¹⁴ *Curnow v. Phenix Ins. Co. Hartford*, 16 S. E., 132.

¹¹⁵ *C. B. & Q. R. R. Co. v. Emmons*, 42 Ill. App., 138.

¹¹⁶ *Sun Fire Office v. Ayerst* (Neb.), 55 N. W., 685.

An insurer on payment of a loss may be subrogated to the rights of the owner against a wrongdoer who caused the loss.¹¹⁷

The time during which suit upon an insurance policy is delayed by conduct of the company or its agent causing the assured to believe the loss will be paid, must be added to the twelve-months limitation imposed by policy.¹¹⁸

Failure to furnish proof of loss within sixty days is not fatal to an action on a Michigan standard policy, if they are furnished before bringing the action.¹¹⁹

Miscellaneous. Defendant's agent wrote the policy and forwarded it to one S. for tender to the plaintiff in renewal of an expired policy. In the meantime the property had been burned. The agent heard of this on Sunday and wired S. not to deliver the policy. On the same day S. told plaintiff that the policy had been received and recalled. On the next day plaintiff wired S. to hold the policy. The policy, having been returned, was demanded of the agent, and was afterwards again demanded when the premium was tendered for the first time. *Held*, that no contract of insurance was made.¹²⁰

The fact that there had been no manual delivery of a policy is immaterial in an action thereon.¹²¹

Where the company delivers a policy to insured before the payment of the premium, such delivery is *prima facie* evidence that the provision of the policy that it shall not take effect until the premium is paid, is waived.¹²²

Where personal property whose use does not make it transitory is insured against loss by fire in one place no recovery can be had for loss occurring in another.¹²³

A fire insurance company may make a parole contract of insurance.¹²⁴

The failure of a foreign insurance company to comply with a statute in order to entitle it to do business within the State will not avoid a policy issued by it to a citizen of the state.¹²⁵

LIFE INSURANCE.

Agents. A policy on the life of A. in favor of B. declared on its face that it should not be binding until it was delivered to A. in good health. *Held*, that an agent who had not authority to make, alter, or discharge contracts for the company and whose lack of authority was declared in the policy, could not make the policy binding by delivering it to B. after A's death.¹

The oral agreement of the secretary of the company made outside

¹¹⁷ *Phoenix Ins. Co. v. Penn. Co.*, 33 N. E., 970.

¹¹⁸ *Steel v. Phoenix Ins. Co.*, 51 Fed. Rep., 715.

¹¹⁹ *Rynalski v. Ins. Co. of Pa. (Mich.)*, 55 N. W., 981.

¹²⁰ *N. Y. Lumber & Wood Working Co. v. People's Fire Ins. Co. (Mich.)*, 55 N. W., 484.

¹²¹ *Equitable Fire Ins. Co. v. Alexander (Miss.)*, 12 So., 25.

¹²² *Gosch v. State Mut. Fire Ins. Ass'n.*, 44 Ill. App., 363.

¹²³ *Giboney v. German Ins. Co. of Freeport*, 48 Mo. App., 185.

¹²⁴ *Stickney v. Mobile Ins. Co. (S. C.)*, 16 S. E., 280.

¹²⁵ *Phoenix Ins. Co. v. Penn. Co.*, *supra*.

¹ *McClave v. Mut. Reserve Fund Life Ass'n (N. J.)*, 36 A., 78.

the State in which in general offices are located, to waive payment of a premium at maturity is binding on the company.³

Where a policy has been forwarded by the company to its agent and by him given to the insurance broker to be delivered to the applicant for insurance, and the agent has received and appropriated to the use of the company the premium, which had been deposited in the bank to the credit of the broker, the contract of insurance is binding, though applicant died without having received the policy, which was after his death delivered to his widow.⁴

A statement by an agent of a life insurance company that the company "would allow an advance dividend," even when not fulfilled, is not a misrepresentation of a fact that would avoid the assured's premium note.⁵

In an action on a life insurance policy it is not error to charge that if defendant by the form of its policy or the acts of its agents induced assured to believe that the policy was valid from its date, it could not assert the contrary on the trial without being guilty of fraud.⁶

Application. — In an action on a life insurance policy it will not be held, as matter of law, that the insanity of insured when the application for insurance was made, was an unsound condition of health.⁷

The question in an application "to what extent does the person use alcoholic stimulants?" should be so construed that an answer — "None," by one who drank an occasional glass, would not avoid the policy as a false representation.⁸

Where a policy contains a provision that "in consideration of the statement of facts warranted to be true in the application for this policy" and the payment of certain sums, the company "hereby insures," etc., the application referred to is part of the contract of insurance.⁹

It was a question whether, in taking out a life policy, the application was made by insured or his daughter. *Held*, that by accepting the policy and paying premiums thereon, the assured and his daughter, suing as administratrix, must be held to have adopted all representations and conditions therein.¹⁰

Where the defense is that the policy had lapsed for non-payment of premiums, and that the insured had it reinstated by representations as to his health which he knew to be false, defendant must prove that insured knew such representations to be false.¹¹

The application contained the following: "Write policy payable in case of death to Mrs. —, whose relation to me is that of wife." *Held*, where insured was a single man, that the statement was neither a warranty nor a material representation.¹²

The statute providing that no untrue statement in an application

³ *Hastings v. Brooklyn Life Ins. Co.*, 138 N. Y., 473.

⁴ *Mut. Life Ins. Co. of N. Y. v. Thompson* (Ky.), 22 S. W., 87.

⁵ *Cunynus v. Guenther* (Ala.), 11 So., 649.

⁶ *Globe Reserve Mut. Life Ins. Co. v. Duffy*, 25 A., 237.

⁷ *Jacklin v. Nat. Life Ass'n*, 24 N. Y. S., 746.

⁸ *Grand Lodge A. O. U. M. v. Belcham* (Ill.), 33 N. E., 866.

⁹ *Standard Life & Acc. Ins. Co. v. Martin*, 33 N. E., 105.

¹⁰ *Prudential Ins. Co. v. Fredericks*, 41 Ill. App., 419.

¹¹ *Patten v. United Life Ins. Ass'n*, 24 N. Y. S., 269.

¹² *Standard Life & Acc. Ins. Co. v. Martin*, *supra*.

for life insurance, if made in good faith, shall work a forfeiture, or be a ground of defense, unless it relate to a matter material to the risk, is of binding effect, though assured on his application expressly agreed that every statement should be material, and that any misstatement should avoid the policy, notwithstanding any law to the contrary.¹²

Statements by an applicant concerning his physical condition, though not correct, will not avoid a policy where the statements were made in good faith and such applicant had no reason to suspect, or means of ascertaining, that he was afflicted with a latent disease.¹³

Under the statute providing that no statement in an application, unless fraudulent or material, shall avoid the policy, false statements as to previous habits of drinking are not material, unless they existed to such an extent as to affect the health or physical condition of applicant.¹⁴

An applicant stipulated that his statements should be taken as warranties, and the certificate of insurance contained a clause that it should be null and void, if any of the statements in the application were false. The applicant falsely stated that he had never had piles. *Held*, that there could be no recovery although his death did not result from piles and although he was ignorant that he had them.¹⁵

Assignment of Policy.—Where a life policy is assigned by the assured to a creditor, "as his interest may appear," the burden of proof is upon such creditor to show the extent of his interest.¹⁶

A life policy taken out expressly to reimburse a creditor may be assigned to such creditor, although in terms payable to assured's legal representatives.¹⁷

A life policy may be assigned without the consent of the insurer.¹⁸

When a policy expressly stipulates that no assignment shall be valid without the consent of the company, an assignment without such consent is invalid.¹⁹

An insurance company is not liable to assignee of an interest in the policy when it has already paid the amount of the policy to the beneficiary named therein, in ignorance of the assignment.²⁰

The purchase of a life insurance policy by one who has no insurable interest in the life of insured, is void as against public policy; but where the purchase is made in good faith, the purchaser is entitled to reimbursement of the amount paid.²¹

Where a policy is assigned payable to the assignee, "as interest may appear," on his promise to pay the premiums and keep the policy alive, the insured is entitled to a re-assignment of the policy on repayment of what the assignee has paid, though the assignee has re-assigned the same.²²

Beneficiaries.—The beneficiary in a mutual benefit policy must be

¹² *Hermany v. Fidelity Mut. Life Ass'n (Pa.)*, 24 A., 1064.

¹³ *Endowment Rank, Kts. of Pythias v. Rosenfeld*, 23 S. W., 204.

¹⁴ *Mutual Life Ins. Co. of N. Y. v. Thomson (Ky.)*, 23 S. W., 87.

¹⁵ *Baumgart v. Modern Woodmen of America*, 55 N. W., 713.

¹⁶ *Eisberg v. Sowards*, 21 N. Y. S., 10.

¹⁷ *Hurst v. Mut. Reserve Fund Life Ass'n (Md.)*, 26 A., 956.

¹⁸ *Cator v. Mut. Reserve Fund Life Ass'n (Md.)*, 26 A., 959.

¹⁹ *Moses v. Mut. Reserve Fund Life Ass'n (La.)*, 13 So., 170.

²⁰ *Linder v. Fidelity and Casualty Co. of N. Y. (Minn.)*, 54 N. W., 95.

²¹ *Heusner v. Mut. Life Ins. Co.*, 47 Mo. App., 386.

²² *Bohleber v. Waelden*, 33 N. Y. S., 391.

a relative of the insured by blood or marriage, or in a position to expect some benefit from the continuance of the insured's life, or the contract is a wagering one and void as against public policy.²²

Where the insured took out the policy in her own name and afterwards delivered it to her daughter with instructions to pay the premiums, pay the insured's funeral expenses, and that the balance should go to the daughter's child, *Held*, that the contract was not a wager and the policy was valid.²⁴

In an action on a policy on the life of a child, plaintiff's step-sister, evidence was given of a promise made by plaintiff to the mother of the child to take care of the child and help maintain it. No objection was raised that plaintiff had not, in fact, incurred any expenditure on behalf of the child. *Held*, that plaintiff had an insurable interest in the child's life, and was entitled to receive the amount of the policy.²⁵

Under a policy for the benefit of the wife and children of the insured, pursuant to the provisions of the Married Women's Act of 1870, his widow and children became entitled to the policy moneys as joint tenants.²⁶

A policy of insurance upon one's own life is not a wagering policy, although for the benefit of a person not having an insurable interest in such life.²⁷

Ignorance and illiteracy of the assured will not entitle the beneficiary to recover upon a policy issued upon an application in which false answers to material questions were written down by the medical examiner, unless such ignorance extended to the falsity of the answers.²⁸

The beneficiary of an insurance policy is under no obligation to repay money paid by another to keep the policy alive, without the former's request, knowledge, or consent, especially where such claim is barred by the statute of limitations.²⁹

Conditions. — A policy provided that "after two years from the date hereof, the only considerations that shall be binding upon the holder of this policy are that he shall pay the annual dues and assessments at the times and places, and in the manner hereinafter stipulated, and that the regulations of the association as to age, occupation, and employment shall be observed, and that in all other respects, if this policy matures after the expiration of said two years, this policy shall be indisputable." *Held*, that such provision precluded the company, when sued on a policy issued more than two years before the death of the insured, from setting up in defense that the insured and the beneficiary were guilty of fraud in obtaining the policy.³⁰

There can be no recovery on a policy conditioned that no obligation is assumed by the company unless, at the date of the issuance, the insured is in sound health, when the evidence shows that for three years before such date, the insured suffered with chronic asthma, which subsequently led to his death.³¹

²² Metropolitan Life Ins. Co. v. O'Brien, 92 Mich., 584.

²³ Burk v. Prudential Ins. Co. of America, 26 A., 445.

²⁴ Barnes v. London E. & G. Assur. Co., 1 Q. B., 864.

²⁵ *In re Davies Policy Trusts*, 1892, 1 ch., 90.

²⁶ Hill v. United Life Ins. Ass'n, 25 A., 771.

²⁷ Globe Reserve Mut. Life Ins. Co. v. Duffy, 76 Md., 293.

²⁸ Sullivan v. Sullivan (Cal.), 33 Pac., 862.

²⁹ Bates v. United Life Ins. Ass'n, 23 N. Y. S., 623.

³¹ Volker v. Metropolitan Life Ins. Co., 21 N. Y. S., 456.

A policy payable to the wife of the insured provided that a failure to pay any premium subsequent to the first, should forfeit the policy, and provided for the issuing of a paid-up policy after the payment of two or more annual premiums. After payment for eight years, and before the next premium became due, the insured, without the knowledge of the beneficiary, informed the company of his inability to pay further premiums, and requested a paid-up policy, but, at the company's suggestion, he released a portion of the amount insured and received a policy for a less amount, having, as a prerequisite, delivered to the company a receipt and release as to the amount of reduction, purporting to be signed by his wife, but forged by him. A year later, on his inability to pay the premium on the second policy, and at his request, that policy was surrendered and a paid-up policy issued on delivery by him of a similar forged receipt and release. *Held*, that these facts did not excuse a failure to pay the premiums on the original policy, or prevent a forfeiture thereof for such non-payment, and the beneficiary could not recover thereon.³²

The policy provided that "if a note taken for the premium or renewal premium, or any part thereof, on this policy, shall not be fully paid when due, the premium shall be considered as fully earned and the policy be no longer in force or binding upon the company." G. gave his note for the premium which he failed to pay when it became due. *Held*, that the company was released thereby.³³

Where the policy is on the plan of quarterly dues and assessments to be paid in advance, and there is no provision in the policy or a note for the first year's dues and assessments making the payment of the note a condition of the continuance of the insurance, after the note matures, such policy is not forfeited on failure to pay the note at maturity on demand.³⁴

Where a policy for a term of only one year provides for a renewal for successive years on the payment of specified "premiums and expense charges," at the end of each year, a notice seasonably mailed and stating the date when the premium will become due, and that, in order to continue and extend the insurance, it will be necessary that the "payments" required for that purpose shall be made on or before a specified date, sufficiently complies with Laws 1877, ch. 891, which requires the notice to state that the policy will become void if the "premiums" are not paid as agreed, since the essential information required by the statute is given, and the use of the word "payments" instead of "premiums" is rendered necessary by the special character of the policy.³⁵

Where the company received from the assured payment of an installment of premium while a subsequent installment was overdue, it waived the right to claim a forfeiture on the ground that such subsequent installment was not paid on the day it became due, in accordance with a condition of the policy that it should become void if any installment should not be paid on the day when it was payable.³⁶

Under the condition of a ten-payment life policy that, after two or

³² *Miles v. Conn. Mut. Life Ins. Co.*, 147 U. S., 177.

³³ *Imperial Life Ins. Co. v. Glass* (Ala.), 11 So., 671.

³⁴ *Stepp v. Nat. Life & Maturity Assn.* (S. C.), 16 S. E., 184.

³⁵ *McDougall v. Provident Sav. Life Assur. Soc.*, 135 N. Y., 551.

³⁶ *De Frece v. Nat. Life Ins. Co.*, 136 N. Y., 144.

more of the premiums have been paid, the policy becomes a paid-up, non-forfeiture policy for as many tenths of the face of the policy as there have been premiums paid, requiring no further payments of premiums, subject to no assessments, but entitled to its apportionment of the surplus accumulations in the ratio of its contributions thereto, on the insured ceasing to make payments, there is no occasion for the issue of a new policy for the proportional amount.³⁷

In an action on a life insurance policy it is not error to charge that if defendant, by the form of its policy or the acts of its agents, induced the assured to believe that the policy was valid from its date, it could not assert the contrary on the trial, without being guilty of fraud.³⁸

An insurance company whose articles of incorporation provide that certificates will not be issued to persons over 60 years of age, which, under an agreement with another company to substitute policies, makes a substitution in case of one over sixty at the time of substitution, receiving and retaining the premium, is liable on the policy.³⁹

Under a policy conditioned to be void if any premium note shall not be paid at maturity, but that the note shall nevertheless be payable, the insurers are not bound, on non-payment of the note, to do any act to terminate the risk, but in the absence of an election to continue, it comes to an end; and mere demands for payment of the note and refusal during its currency to accede to the request of insured to cancel the policy, are not sufficient evidence of such election.⁴⁰

Where a policy was conditioned that it should not be valid or binding until the first premium was paid to the company, but no special mode of payment was provided for, and the company took the assured's promissory notes for the first premium, *Held*, that the notes were accepted in payment of the premium, and hence the policy became binding and constituted a valid consideration for the notes.⁴¹

Proof and Payment of Loss.—Where a life insurance company refuses to furnish the usual blanks to prove a death loss, and notifies the party in interest that the claim will be contested, it thereby waives the right to formal proof of death.⁴²

Where the policy recites that the insurance will be paid to the wife of the insured, "for her sole use, if living," in conformity with the statute, after satisfactory proof of death of insured during the continuance of the policy, but if insured "shall survive said term of fifteen years," from the commencement of the insurance, it shall be paid to him, the interest of the wife depends on the death of the insured within the fifteen years.⁴³

The right of the legal representatives of the insured to recover the proceeds of a speculative life policy from a person who has received the money, ceases where an executor or administrator has received and in good faith distributed it.⁴⁴

Insured obtained a life policy payable "to his wife *M.* or to his heirs

³⁷ *Kerr v. Union Mut. Life Ins. Co.*, 69 Hun., 393.

³⁸ *Globe Rea. Mut. Life Ins. Co. v. Duffy*, 78 Md., 293.

³⁹ *Seymour v. Chicago Guar. Fund Life Co.*, 55 N. W., 507.

⁴⁰ *McGeachle v. N. Am. Life Assur. Co.*, 30 Ont. App., 187.

⁴¹ *Union Cent. Life Ins. Co. v. Taggart (Minn.)*, 56 N. W., 579.

⁴² *Stepp v. Nat. Life and Maturity Assn.*, *supra*.

⁴³ *Miller v. Campbell*, 29 N. Y. S., 388.

⁴⁴ *Blake v. Metzgar*, 34 A., 755.

at law." At the time he was cohabiting with M. and had married her, but the marriage was void because he had a former wife living and undivorced. Held that M. was entitled to the insurance.⁴⁵

Ten members of a life insurance association, each holding a policy for \$10,000, executed certain papers called a "tontine assignment" to a "Fiducial Agency"; the scheme being to distribute the proceeds of their respective policies, in case of death, to the survivors. Held, that on the death of one of such members who had taken out the policy on his own life and had himself paid the premiums, payment by the association of the amount of the policy to the Fiducial Agency, was a valid defense to an action on the policy brought by the heirs and administrators of the deceased member.⁴⁶

A provision in a policy that the claim of any creditor as beneficiary or assignee thereunder shall not exceed the actual *bona fide* indebtedness of assured to such person, does not require a showing of such indebtedness by a creditor, where the controversy is not with the insurance company, but with other claimants, and where the company had disclaimed any interest in the controversy and deposited the money for whomsoever might be found entitled thereto.⁴⁷

A policy for \$1,800 was made payable to a creditor of the insured, who received the entire amount after his death. In an action by the administrator against the creditor the question was whether the policy was issued to the creditor as collateral security for the claim, or whether he took absolute title. Held, that a written agreement executed within two months of the death of the insured, wherein the creditor agreed to accept \$500 as his part of the sum to be paid on the policy, and the residue should go to insured's heirs and next of kin, warranted a finding that the creditor took the policy as collateral security.⁴⁸

Miscellaneous.—A life policy issued by a New York Company to a person who was domiciled and died in Kentucky, is not enforceable by his executors in Louisiana, merely because the policy was found there.⁴⁹

Where no action is brought on a life insurance policy for ten years after the right of action accrues, plaintiff is guilty of such laches as to prevent a recovery.⁵⁰

An allegation in a complaint on a life insurance policy that plaintiffs are the beneficiaries named therein, though denied in the answer, does not need any proof, where plaintiffs are in actual possession of the policy and file the same as a part of their petition, but the burden of showing the contrary is on the defendant.⁵¹

A life policy lapsed on February 9, 1890, but defendant renewed the policy on receipt of a warranty that insured was in sound health. Assured died May 7, 1890, and the proofs of loss first served stated that his last illness was from February 6th until May 9, 1890. Held, that where defendant affirmatively pleaded that assured was sick be-

⁴⁵ Overbeck v. Overbeck, 25 A., 646.

⁴⁶ Hill v. United Life Ins. Assn., 25 A., 771.

⁴⁷ Hurst v. Mut. Reserve Fund Life Assn., 26 A., 956.

⁴⁸ Tennant v. Dudley, 22 N. Y. S., 876.

⁴⁹ Moise v. Mut. Res. Fund Life Assn. (La.), 18 So., 170.

⁵⁰ Northwestern Mut. Life Ins. Co. v. Lowry's Adm. (Ky.), 20 S. W., 607.

⁵¹ Hartford Life and Annuity Ins. Co. v. Wayland (Ky.), 20 S. W., 193.

fere the renewal of the policy, that the burden of proof did not shift upon plaintiff because of the statement in such proofs.⁵³

The burden is on defendant, to allege and prove a breach of any of the conditions of the policy which will prevent a recovery.⁵⁴

The possession of the policy by the plaintiff raises the presumption that its terms have been complied with, defendant being able to destroy by proof the effect of such presumption.⁵⁴

In an action to recover a premium paid on a life insurance policy for \$5,000, which plaintiff alleged was never issued, where defendant averred that it, in fact, issued a policy for \$10,000, with the understanding that at the end of the year the plaintiff might reduce it to \$5,000, plaintiff can show that defendant made demand on him for the second year for the premium on the larger amount.⁵⁵

Where the defense was misrepresentation as to the age of the insured, the plaintiff introduced a number of witnesses, who testified that the insured was, in their opinion, of the age stated in the application. These witnesses were not relatives of the insured. The defendant showed that the insured on two occasions, eleven years apart, had, in applying for a pension, stated her age so as to make her older than the statement in the application, and that the record of the birth of her daughter took place when the insured, according to her application, was only ten years old. *Held*, that a judgment for the plaintiff should be reversed.⁵⁶

Where the policy did not cover suicide, but provided that in case of death by insured's own hand or act, whether sane or insane, the company should be liable only for the premiums paid, and plaintiff's evidence showed that death was caused by insanity, and defendant offered no evidence, plaintiff was entitled to a verdict for the full amount.⁵⁷

Where plaintiff's right to recovery is dependent on proof that insured did not come to his death by suicide, and it was conceded that he was not killed by another person, and the evidence excluded an inference of accident, a verdict for plaintiff will be set aside as contrary to evidence.⁵⁸

A guardian in socage has no control of the personal property of his wards, and has no power or right to surrender a policy of life insurance payable to them, although it is upon his own life.⁵⁹

A wife's right to insure her husband's life is not a property interest which prevents the proceeds of such insurance, which is paid for with partnership money, from being regarded as a trust fund belonging to the partnership exclusively.⁶⁰

Where no ties of blood or marriage exist, one can have an insurable interest in the life of another only when he is a creditor of or surety for such other; and a policy of insurance procured by a religious so-

⁵³ *Spencer v. Citizens' Mut. Life Ins. Ass'n*, 23 N. Y. S., 179.

⁵⁴ *Sutherland v. Standard L. and Acc. Ins. Co. (Iowa)*, 54 N. W., 453.

⁵⁵ *Stapp v. Nat. Life and Maturity Ass'n*, *supra*.

⁵⁶ *Sengfelder v. Mut. Life Ins. Co.*, 31 P., 438.

⁵⁷ *Mahaney v. Mut. Reserve Fund Life Ass'n*, 23 N. Y. S., 213.

⁵⁸ *Waycott v. Mut. Life Ins. Co.*, 64 Vt., 221.

⁵⁹ *Swezey v. Prudential Life Ins. Co. of America*, 23 N. Y. S., 1054.

⁶⁰ *Foley v. Mut. Life Ins. Co.*, 188 N. Y., 335.

⁶¹ *Holmes v. Gilman*, 138 N. Y., 869.

ciety, supported largely by voluntary contributions, on the life of one of its members, is void as a wagering contract.⁶¹

The policy provided that a sum named therein should be payable to the wife of the assured or her "legal representatives," within a specified time after the death of the assured, or if she were not then living, to her children. *Held*, that the wife having died before her husband, her interest in the policy was thereby extinguished, and the creditors of her estate have no claim on the fund.⁶²

Where a policy is payable to the wife and three children of the insured, all the beneficiaries share equally, and the wife is not entitled to a moiety of the proceeds of the policy.⁶³

MARINE INSURANCE.

Actions on Policy.—A marine policy was taken on a steamship for account of whom it may concern, to be paid in case of loss to the steamship company. The title to the vessel was in the company, and it subsequently sold her, taking a mortgage which ran to D., who owned nearly all the stock, and agreeing to give the purchaser the benefit of the insurance until other insurance could be effected. Before other insurance was effected the vessel was lost. *Held*, that under the provision that, in case of loss, payment should be made to the company, it could maintain a libel on the policy, not only for its own interest, but for the interests of all others having rights under the policy.¹

Under Code of Civil Procedure, § 449, requiring every action to be brought in the name of the real party in interest, a part owner of a vessel may bring an action in his own name on a policy of marine insurance which runs "on account of whom it may concern," and which was, in fact, procured by his agent, to whom the loss is made payable, even though the policy does not disclose such part owner's interest therein.²

Agents.—A well defined local usage whereby marine insurance agents can make binding contracts to take effect on the day of application, without consulting their superiors, is presumably known to a foreign company engaged for years in insurance business at the place where the usage obtains, and is sufficient to prevail over the private instructions of such agents when the insured is in ignorance thereof, and is without notice of facts sufficient to put him upon inquiry. The fact that a local agent has no power to issue policies does not necessarily show that he is without authority to make binding preliminary contracts of insurance.³

In an action on policies issued by British companies through Boston agents, when nothing is clearly proven as to the extent of the agents' authority, except that they were empowered to issue the policies, receive the premiums, and represent the underwriters in legal proceedings in Massachusetts, it cannot be presumed that they have

⁶¹ *Trinity College v. Travelers Ins. Co.* (N. C.), 18 S. E., 175.

⁶² *In re Conrad's estate* (Iowa), 56 N. W., 535.

⁶³ *Taylor v. Hill* (Wis.), 56 N. W., 738.

¹ *Steamship Samana Co. v. Hall*, 55 F., 663.

² *McLaughlin v. Great Western Ins. Co.*, 20 N. Y. S., 536.

³ *Greenwich Ins. Co. v. Waterman*, 54 F., 839.

authority to adjust a loss occurring on the British coast under a policy issued by them.⁴

Duration and Extent of Risk.—An indorsement on a policy of reinsurance provided that the reinsurance should be “to the extent of one-half of the amount of each and every risk which equals or exceeds in value the sum of \$15,000,” on cargoes insured by the reassured under certain open policies, and “on cargoes of the value of \$50,000 and upwards this policy is to cover the excess of \$25,000, not exceeding the sum of \$50,000 on any one cargo.” The open policies issued by the reassured provided that the assured should “enter for insurance all goods at the full value thereof.” *Held*, that in fixing the liability of the reassurer, the word “risk,” as used in the endorsement, referred to the value of the property as endorsed on the open policies, rather than the value of the property as adjusted after a loss.⁵

The policy of insurance on libellant's goods provided that if “any agreement be made by the assured with any carrier, by which such carrier stipulates to have, in case of any loss for which he may be liable, the benefit of this insurance, then, in that event, the insurers shall be discharged of any liability for such loss hereunder.” The bill of lading contained this stipulation: “And any carrier by water, liable on account of loss of, or damage to, any of said property, shall have the full benefit of any insurance that may have been effected upon or on account of said property.” *Held*, that the application of the clause in the policy must be confined to cases where the carrier was liable for the loss, and that the policy remained in full force as respects losses by sea perils, for which the carrier was not legally responsible.⁶

A marine policy on a cargo of wheat “at and from New York and bound for Lisbon,” attaches while the wheat is in harbor at New York, immediately upon loading.⁷

An open policy of marine insurance provided that “the risk continues and endures until the said goods and merchandise shall be safely landed”; and a special clause written on the margin provided that “this policy covers also all risks at and from the port of destination to the final destination.” *Held*, that the latter clause only applied when the destination of the goods was beyond the seaport, and when a cargo was unloaded and placed on the wharf at the port to which it was consigned, it had reached its “final destination” within the meaning of the policy, though the consignee had not taken actual possession.⁸

The policy insured a vessel against fire on “all inland waters as far south as Norfolk, Va.” Afterwards a rider was attached to the policy, giving permission to the tug to go as far south as Charleston, “but not to cover on trips either way between Norfolk and Charleston.” On her way from Norfolk to Charleston, and while north of Norfolk, the tug was burned. *Held*, that being at the time on a trip

⁴ *Monroe v. British and Foreign M. Ins. Co.*, 52 F., 777.

⁵ *Continental Ins. Co. v. Aetna Ins. Co. and others*, 138 N. Y., 16.

⁶ *Penn. R. Co. v. Mannheim Ins. Co.*, 26 F., 301.

⁷ *The Liscard (D. C.)*, 26 F., 44.

⁸ *Beddall v. British and Foreign M. Ins. Co.*, 67 Hun, 648.

between Norfolk and Charleston, the wording of the rider prevented any recovery, even if the loss occurred on inland waters.⁹

Where a lighter belonging to one carrier, a railroad company, loaded with the libellant's goods, was directed by the employes of a second carrier, a steamship line, to move in a slip, and in so moving she grounded on a shoal and was pierced by a log, the existence of which was up to that time unknown, the damage was not caused by negligence of either of the carriers, and the insurance company which insured the cargo was liable.¹⁰

Where cotton is thrown into the river by the careening of a steamboat from which it is being unloaded, the injury to the cotton is caused by a peril of the river within the meaning of a policy which provides that "the liabilities and perils assumed by the company are of rivers, fires, jettisons, and all other perils" and losses caused by reason of such dangers.¹¹

Under a policy insuring against absolute total loss only, a partial loss cannot be converted into a constructive total loss, and evidence of abandonment is immaterial. A jettison of cargo, either to lighten ship or to save it, is not an absolute, total loss, if part of the goods are saved.¹²

An endorsement on a policy covering the freight of the next voyage only after the cargo is unloaded from the preceding one, providing for deviation or change of voyage, and that the vessel, having deviated from the prescribed voyage, "this policy now attaches" on another voyage, does not make the policy cover the freight on the new voyage before the cargo is unloaded from the previous one.¹³

A policy of insurance upon a steamship against loss or damage through collision with any sunken wreck covers injury to the vessel in running aground upon a bar, from coming in contact with the ribs of a steamer sunk more than a year before and projecting a foot above the sand, and with a bank of iron ore which, two or three years before, formed part of the cargo of another vessel, upon which she is subsequently shifted.¹⁴

It is not deviation for a coasting vessel to put into an intermediate port, out of her direct course, over night, where the wind is ahead and baffling, and bad weather is threatened.¹⁵

Cancellation. Cancellation of a marine policy by agreement of the parties and the return of the *pro rata* unearned premium will not exempt the insurer from liability for loss which has previously occurred while the policy was in force.¹⁶

A vessel covered by a marine policy was sold and a mortgage taken for the price, the seller agreeing to give the purchaser the benefit of the insurance until other insurance could be effected. She sailed from New York November 22, 1888, and was never again heard of. There was no telegraphic communication with her port of destination, and

⁹ Mark v. Home Ins. Co., 53 F., 170.

¹⁰ Penn. R. Co. v. Manheim Ins. Co., *supra*.

¹¹ Crescent Ins. Co. v. Vicksburg, Y. & S. R. Packet Co., 69 Miss., 206.

¹² Monroe v. British and Foreign M. Ins. Co., *supra*.

¹³ Lincoln v. Boston M. Ins. Co. (Mass.), 84 N. E., 456.

¹⁴ *Re Monroe* (1893), p. 248.

¹⁵ Eisenhauer v. Nova Scotia M. Ins. Co., 34 N. S., 205.

¹⁶ Duncan v. N. Y. Mut. Ins. Co., 138 N. Y., 88.

her failure to reach there remained unknown for a long time. On December 3d, before any fears were felt for her safety, the owners effected new insurance to commence on that day, and a cancellation slip was affixed to the policy, as follows: "At the request of the assured, this policy is hereby cancelled, at and from December 2, 1888, at noon, *pro rata* premium to be paid for eight months not used." *Held*, that the cancellation was not intended to, and did not, discharge the insurer from liability for loss prior to the date of cancellation.¹⁷

Seaworthiness. The unseaworthiness of a vessel which has made a long voyage, heavily laden, without leaking more than vessels ordinarily do, will not be presumed from the fact that she afterwards lay upwards of six months unprotected by copper, and fully exposed to the action of worms.¹⁸

Miscellaneous. A policy on a cargo of corn provided that the acts of the insurer in recovering, saving, or disposing of the property insured should not be considered as a waiver or acceptance of an abandonment, or affirming or denying any liability under the policy; but that such acts should be considered as done for the benefit of all concerned, without prejudice to the rights of either party. *Held*, that by taking possession of and selling the injured portion of the cargo, with notice that the injury was caused by ice, the insurer did not waive a provision in the policy that it should not be liable for such injury, or render itself liable to a charge of conversion.¹⁹

In an action on a marine policy for merchandise claimed to have been shipped in a certain vessel, the testimony of a witness who counted the packages as they were taken on board, and who is able to state the number of packages from a shipping bill made by him, is sufficient proof that the cargo insured was, in fact, shipped to go to the jury.²⁰

It appeared that the vessel insured was, in a storm, cut adrift from a propeller and lost. A special verdict was found that the vessel was cut adrift "to relieve the propeller and tow from a danger of navigation, and for the best interest of the property at risk." *Held*, that the insurer's liability was not limited by such verdict to a general average loss, as it did not show that the sacrifice was made as the sole means of averting an immediate, common danger to the property and crew.²¹

MISCELLANEOUS.

A policy of horse insurance provided that it should not apply where the animal was destroyed by any society for the prevention of cruelty to animals. *Held*, that the insurer was not liable when the horse was killed by order of such society on the ground that it was incurable.¹

Defendant insured the life of plaintiff's horse, the policy providing that in case of sickness or accident the plaintiff should at once notify

¹⁷ *Steamship Samana Co. v. Hall, supra.*

¹⁸ *Volzin v. Commercial Mut. Ins. Co.*, 67 Hun., 365.

¹⁹ *Schuyler v. Phenix Ins. Co. of Brooklyn*, 134 N. Y., 345.

²⁰ *Volzin v. Commercial Mut. Ins. Co., supra.*

²¹ *British Am. Ins. Co. of Toronto v. Wilson*, 123 Ind., 378.

¹ *Hinsworth v. People's Mut. Live Stock Ins. Co. of Pa.*, 2 Pa. Dist. R., 541.

the defendant. The horse was taken sick July 14th with "pink eye," and remained sick until July 22d, when he died. No notice was given to defendant. *Held*, that the policy was forfeited.³

In an action for damages for the dishonest management of an insurance company and for the unlawful appropriation of money, evidence of the number of policy-holders and as to whether or not there was issued a notice for the collection of an assessment, or an assessment was collected for the purpose of paying plaintiff's claim, is irrelevant and immaterial.³

Where an insurance company does nothing to induce delay in bringing suit, the statute of limitations begins to run in its favor from the time it notifies a claimant that his claim is rejected.⁴

An answer in an action on a policy on a stallion, which sets up general denial, breach of warranty, and death of the stallion through assured's negligence, tenders no issue as to the falsity or materiality of the representations of the application.⁵

Legislation upon Insurance in 1893. Forty state and territorial legislatures were in session in 1893. The following is a summary of the legislation directly or indirectly affecting insurance.

ALABAMA. Two bills affecting insurance companies became laws, both imposing taxes. The first of these bills, which was approved February 18, 1893, was entitled "An act to require all corporations to pay a fee or license for the use of the state before commencing business in this state." The first three sections of the bill apply specifically to Alabama companies and provide that each such company shall pay a license fee into the state treasury of from \$25 to \$250, proportioned to the amount of its capital stock. The fourth section is as follows:

Sec. 4. No corporation created by the laws of any other state, or any foreign country, shall hereafter carry on any business in this state without first having paid into the treasury of this state, for the use of the state, like fees as those required of corporations organized under the general incorporation laws of this state, by the first section of this act.

After this bill became a law the question arose whether by section four it was applicable to non-domestic companies already doing business in the state or only to companies of that class, which, after the adoption of the law, should "commence" to do business in the state. The attorney-general gave an opinion that the section applied to all non-domestic companies. A test case was made up for an opinion by the supreme court of the state, the Hartford Fire insurance company being the defendant. In July, 1893, the supreme court handed down an opinion that the section was "operative upon foreign corporations thereafter to commence business in Alabama, and not to such as were already doing business within the state."

The requirements by this law, from companies afterwards admitted to business are, that they shall pay a fee on their capital stock as follows: capital not exceeding \$50,000, twenty-five dollars; \$100,000, fifty dollars; \$250,000, seventy-five dollars; \$500,000, one hundred dollars; \$1,000,000, two hundred dollars, and exceeding the latter

³ *Green v. Northwestern Live Stock Ins. Co. (Iowa)*, 54 N. W., 349.

⁴ *Simmons v. Hazard*, 20 N. Y. S., 508.

⁵ *Railway Pas. and Fr't Conductors' Mut. Aid and Ben. Ass'n v. Loomis*, 33 N. E., 424.

⁶ *Ind. Farmers' Live Stock Ins. Co. v. Rundell*, 34 N. E., 588.

sum, two hundred and fifty dollars. This fee shall be paid but once. The law applies to all classes of corporations.

The following is the text of the second bill which became a law :

AN ACT to regulate the taxation of insurance companies.

SECTION 1. Be it enacted by the general assembly of Alabama, That all insurance companies, whether chartered or organized under any of the laws of this state, or of any other state or country, doing business in this state, either as a fire, fire and marine, or inland insurance company and every life insurance company doing business upon any plan, whether mutual, co-operative, assessment, or otherwise, and every accident or guarantee company, and every other style or class of insurance company must, upon filing their annual statement, required by law, pay to the state treasurer, upon the gross premiums received by them from their business in this state, during the year ending on the 31st day of December next preceding, after deducting returned premiums on canceled policies and losses actually paid during said year in the state, a tax of one per cent, and no credit of any kind shall be allowed or given, either as a reduction of taxes, or of liabilities to any corporation transacting business in this state, for re-insurance made in corporations not authorized to issue policies of insurance in the state.

SEC. 2. Be it further enacted, That all property, real and personal, belonging to insurance companies doing business in this state, shall be assessed in the counties in which such property is situated for taxation at the same rate as other property.

SEC. 3. Be it further enacted, That sub-divisions 2 and 3 of section 454 of the code of 1886, in so far as they relate to the taxation of insurance companies, and all laws in conflict with the provisions of this act, be, and the same are hereby repealed.

SEC. 4. Be it further enacted, That when the facts can be established before a court of competent jurisdiction, that the license tax or the amount of same has been added to the amount of the premium to be paid on fire or life policies or that the rates of insurance has been raised, thereby imposing the payment of said license tax upon the insured, in evasion of the spirit and purpose contemplated in the act, the company so offending shall forfeit to the state the sum of \$500 to be recovered in the circuit or city court having jurisdiction, on motion of the solicitor after ten days' notice.

Approved, February 20, 1893.

Among the insurance bills of the session which did not become laws were : an anti-compact bill and a valued-policy bill, and bills requiring deposits from non-domestic companies, requiring that all insurance on property in the state shall be written through resident agents, permitting surplus fire insurance lines to be written in companies not authorized to do business in the state, and establishing a state insurance department.

ARIZONA. No insurance legislation of importance was effected in 1893.

ARKANSAS. The legislature of 1893 passed two insurance laws as follows :

House Bill No. 83, regulates proceedings against insurance companies. The act provides that in all actions against insurance companies upon policies of insurance issued by them, if the plaintiff shall suffer a non-suit, or if after a verdict for him the judgment shall be arrested, or if after judgment for him the same shall be reversed on appeal or writ of error, such plaintiff may commence a new action from time to time within one year after non-suit suffered, or judgment arrested or reversed, and no stipulation contained in any policy of insurance shall avail to deprive the plaintiff in such actions of the benefit of the act, but the same shall apply to the limitation of the time of suing stipulated for in the policy of insurance.

House Bill No. 236 amends the law enacted in 1891, requiring insurance companies to execute a bond before doing business in the state. The act as amended requires insurance companies to give a bond in the sum of \$20,000 *annually*, instead of once for all time while doing

business in the state. [The full text of the law of 1891 was printed in the *Cyclopedia of Insurance* for 1891, pages 145-146.]

Among the bills of the session affecting insurance which failed was House Bill No. 322, providing that it shall be a sufficient compliance with the conditions imposed by any fire insurance company requiring inventories and books to be kept, "if the assured shall keep such a set of books as are usually kept by the business men of the place or locality where he does business, or such accounts and papers from which can be ascertained with reasonable certainty the amount or value of the stocks or goods on hand at the time of the loss, whether every item of business transacted is shown or not."

A bill requiring inquests to be held on the causes of fires by justices of the peace also failed.

CALIFORNIA. There were many bills before the legislature, including an anti-trust bill applying to insurance companies, three anti-compact bills, two valued-policy bills, two bills requiring deposits by non-domestic companies, two tax bills, a bill regulating assessment life insurance, a bill requiring foreign companies to own real estate in California, bills regulating mutual fire insurance and a bill prescribing the terms upon which non-domestic companies may be admitted to do business in the state. Only the latter and some of the mutual fire bills were passed by the legislature, but these failed to become laws by the neglect or refusal of the governor to approve them. In reference to the bill relating to the admission of non-domestic companies he said: "Nothing has been called to my attention to indicate any necessity for such a measure at this time. . . Its tendency in my judgment would be to lessen competition and thus be a detriment to the interests of the people."

COLORADO. Three insurance bills were passed by the legislature, as follows: providing for the examination and admission of non-domestic companies (requiring semi-annual statements, and that such companies shall have not less than \$200,000 capital), requiring fire insurance companies on the Lloyds plan to conform to the insurance laws of the state, and prohibiting the insurance of the lives of minors under twelve years of age. The governor vetoed the first two of these bills, on the ground that their effect would be to narrow competition and create monopoly in insurance. He approved the third bill, which is as follows:

A BILL for an act to prohibit and prevent the insurance of infants and minors under the age of twelve years, and providing penalties for violation thereof.

SECTION 1. From and after the passage of this act it shall be deemed unlawful for any corporation, company, or person to establish or conduct within the state of Colorado the business of insuring, or causing to be insured by any corporation, company, or person which may not be located within the state of Colorado, any infant or infants, or any minor who shall be under the age of twelve years.

Sec. 2. Any corporation, company, or person violating any or all provisions of this act, or any person found soliciting business for any such company as specified in section one of this act, or any person or persons who have issued or caused to be issued, policies or risks on persons under the age of twelve years, the same having been issued any time after the passage of this act, shall be deemed guilty of a misdemeanor, and on conviction shall be liable to a fine of not less than twenty-five dollars or more than fifty dollars, or shall be imprisoned in the county jail of said county for a term of not less than three months or more than six months; or shall be both fined and imprisoned, in the discretion of the court, and shall be sentenced to pay all costs of prosecution.

Sec. 3. Any corporation or company violating the provisions of this act, shall, if

organised under the laws of the state of Colorado, forfeit their charter, and the insurance commissioner of the said state shall place their business in the hands of a receiver, who shall wind up the said business, forfeit to the state of Colorado, for the benefit of the school fund of said state.

SEC. 4. It is the sense of the general assembly that an emergency exists; therefore, this act shall take effect and be in force from and after its passage.

A valued policy bill introduced this session passed the house, but was defeated in the senate.

CONNECTICUT. The legislature of this state concluded a six-months session on June 30, 1898. The principal insurance legislation which became effective was: a bill prescribing the standard form of fire insurance policy of the states of New York, New Jersey, and Pennsylvania, to be the sole fire insurance policy to be used by all companies in the state writing Connecticut risks, and the following two bills:

AN ACT concerning foreign fire insurance companies.

SECTION 1. No foreign fire insurance company shall take risks in this state unless it has a cash capital of \$300,000, and shall have made a deposit with the treasurer of this state, or with the proper officer of some other state, of not less than \$300,000 in securities authorized by law for investments by savings banks, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this state shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

SEC. 2. Section 2645 of the general statutes is hereby repealed.

Approved, February 23, 1898.

AN ACT concerning resident agents of foreign fire insurance companies.

SECTION 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

SEC. 2. Any company, or officer, or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

Approved, April 12, 1898.

A bill was also passed and approved April 12, 1898, authorizing companies incorporated by Connecticut or other states for making inspection of steam boilers, to issue, when they have complied with the insurance laws, certificates of inspection, in lieu of those issued by inspectors appointed by the governor, providing "a policy of insurance is issued covering loss or damage to person or property arising from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspectors of the state."

The following amendments were made to existing insurance laws: the deposits required from fire companies of foreign countries may be invested in the same kind of securities in which savings banks may invest; the amount required to reinsure time hull risks may hereafter be computed at 50 per cent. instead of 100 per cent. of amount of premiums received on risks in force; false representations by any insurance company or agents are prohibited; (the law previously applied to fire companies and agents only;) all certificates or licenses will hereafter run to March 31, inclusive. Hitherto different kinds expired at different times.

The following special acts relating to insurance companies were passed, the dates being those of their approval by the governor:

Amending charter of the *Ætna Life Insurance company*, authorizing accident and employers' liability business, April 12.

Amending the charters of the *Travelers* and of the *Hartford Steam Boiler Inspection and Insurance companies*, authorizing each to transact employers' liability insurance, April 12.

Incorporating the *Park City Life Insurance company* of Bridgeport, June 14; incorporating the *Scottish Union Insurance company* and *Lion Insurance company* of Hartford, February 23; incorporating the *Park City Benefit Association* of Bridgeport, June 14; validating the charter of the *Connecticut Benefit Association* of New Haven, May 5; authorizing the capital of the *Connecticut Indemnity Association* of Waterbury to be increased to \$500,000, April 4; authorizing the annual meeting of the *Connecticut Mutual Life Insurance company* to be held on the fourth Wednesday in February of each year instead of the fourth Wednesday in March, January 20; incorporating the *Mutual Plate Glass Insurance company* of Willimantic, May 5.

All public acts of the General Assembly of Connecticut take effect June 1 following the adjournment, unless otherwise provided. The General Assembly of 1893 did not adjourn until June 30, but on that day passed an act (Chapter 246), providing that the public acts of the session should take effect thirty days after the adjournment. The standard policy took effect January 1, 1894.

The principal legislation of the session which failed, was as follows: to limit the amount of insurance that any life insurance company may have in force to one thousand millions of dollars; to require fire insurance companies to give at least forty-eight hours' notice to the assured of intention to cancel his policy; to suppress speculative or "graveyard" life insurance; to prohibit life insurance companies on the industrial plan from insuring the lives of persons under eighteen years of age; to prohibit the re-insurance of fire risks in companies not admitted to the state; and to incorporate the *Bicycle Insurance company* of Hartford.

During the session the legislature ordered the insurance committee to inquire into and report upon the expenditures and management of the *Phoenix Mutual Life Insurance company*, and several meetings were had, when the committee decided that no investigation was necessary, and so reported. Resolutions authorizing the investigation of the practices of industrial life insurance companies and of the *People's Industrial Insurance company* of Norwich, were not adopted.

DELAWARE. An effort to repeal the valued-policy law of 1889 failed, but the following bill amending the law was passed. [See also *Valued-Policy Laws, Delaware.*]

SECTION 1. That section 1, chapter 685, volume xviii, laws of Delaware, be and the same is hereby amended by inserting between the word "damages" and the word "and" in the eighth line thereof, the words "subject to the proviso herein"; and that the said section be and the same is hereby further amended by inserting between the word "value" in the twelfth line and the word "and" in the thirteenth line thereof, the following:

"*Provided*, however, that nothing herein contained shall, in case of loss, prevent the company insuring from adjusting the loss by replacing the property destroyed."

Amendments to existing laws were passed: to make more effective the accountability of the insurance commissioner and to increase his bond from \$10,000 to \$20,000; also fixing certain fees to be paid to him as follows: for filing certified copy of charter or annual statement, \$10; for each certificate of authority or copy thereof, \$2; for every copy of any paper filed in his office, twenty cents per folio, and for affixing official seal to such copy, \$1; for official examination of companies, the actual expenses. Out of the sums so collected the insurance commissioner is authorized to reserve \$1,500 per annum for salary.

DISTRICT OF COLUMBIA. A bill was introduced in congress in 1893 to amend the act of July 29, 1892, "to provide for semi-annual statements by foreign corporations doing business in the District of Columbia," but congress failed to take action thereon.

FLORIDA. The legislature of 1893 passed the following bill taxing insurance companies doing business in the state:

SECTION 1. Each insurance company doing business in this state, including corporations or associations engaged in insuring against accidents, or acting as surety upon bonds guaranteeing fidelity of employees, insuring employers against liability for accidents to employees, including associations formed upon the plan known as Lloyds, shall pay to the state treasurer \$300 annually, before it shall transact business in this state, and in addition thereto each of said companies, except life insurance companies, shall, upon the first day of January after the passage of this act and on the first day of each January thereafter pay the state treasurer one per cent. upon the amount of its receipts of premiums, after deducting losses. All corporations, associations, or companies engaged in insuring lives in this state, generally designated "life insurance companies" shall pay to the state treasurer on said first day of January two per cent. upon the gross amount of premiums from policy-holders in this state.

A bill was also passed providing that upon the rendition of a judgment against a life or fire insurance company in favor of a policy-holder, there shall be adjudged against such company in favor of the policy-holder reasonable compensation for attorneys' fees, the amount to be fixed in chancery causes by the court, and by the jury in common law action from testimony advanced for that purpose, and included in the judgment against the company.

Among the insurance bills which failed were a bill requiring fire insurance companies of other states and countries to deposit \$25,000 each with the state treasurer as a condition for doing business in the state, and a valued-policy bill introduced in the senate, by which it was defeated by a vote of ayes, 19; nays, 8.

GEORGIA. Of the bills passed by the legislature, the following were approved by the governor:

To amend the law providing for the incorporation of Georgia insurance companies.

To make all laws regulating the business of insurance in the state by companies apply to individuals, associations, and corporations engaged in like business. The purpose of this was to require organizations of Lloyds to report to the insurance commissioner.

To amend the act of October 24, 1887, requiring semi-annual statements from insurance companies to be made to the governor, by providing that the January statement shall contain, as before, a full and exact report of the condition of the company on the preceding December 31, but that the July report may be a short form of statement of income, assets, expenditures, and liabilities in gross on the preceding June 30. The following is the text of that part of the amended law that specifies what shall be reported by companies in each semi-annual statement:

All companies, including co-operative or assessment life insurance companies, doing business in this state, shall, through their chief officer or agent residing in this state, make to the governor of this state semi-annual statements on the first day of January and July of each year, or within sixty days thereafter. The January statement shall contain full and exact report of their condition on the December 31 next preceding said statement, to be made in accordance with the terms and conditions set forth and required under section 2 of this act, which shall be sworn to by the officer or agent making the same. The statement for July shall contain a report in short form of income, assets,

expenditures, and liabilities in gross, as of the 30th day of June preceding, and sworn to by the officer or agent making the same. That at the time of making such report to the governor, each company shall publish at its own expense a duplicate thereof in a newspaper of general circulation published in this state. That should any one of such insurance companies fail or refuse to make said statement to the governor, it shall, by such failure or refusal, forfeit its right to do business in this state until the 1st day of January of the next year, and on such failure or refusal the insurance commissioner shall recall and cancel the license of such delinquent company.

The unsuccessful legislation of the session was: a valued-policy bill; a bill to repeal the deposit law; a bill relieving agents of industrial companies from taxation; a bill requiring all non-state insurance companies to deposit with the state treasurer state or United States bonds of \$1,000 each to secure license to carry on business in the state, and to give bonds to secure the payment of judgments against them; and a bill to regulate the business of fidelity or surety insurance companies.

IDAHO. The only successful insurance bill of the session was one regulating corporations engaged in the business of fidelity insurance.

A bill regulating the admission of other state and foreign companies to the state embodied a valued-policy clause and a deposit requirement of \$25,000. It failed in the house of representatives.

ILLINOIS. The following bills passed by the legislature were vetoed by the governor: "permitting brokers to place surplus business in unauthorized fire insurance companies, under certain restrictions"; "to compel fire insurance companies to pay the assured in case of loss the full amount for which said company has issued its policy." [See Valued-Policy Laws, Illinois.]

The following bills which were passed received the executive approval: relating to beneficiary associations; authorizing the formation of mutual hailstorm insurance companies; prohibiting the writing of insurance upon property in the state except through resident agents; regulating the business of fraternal beneficiary orders in the state; regulating the business of assessment companies; and providing for the establishment of a state insurance department. The last-named bill provided as follows for a superintendent of insurance:

SECTION 2. The superintendent shall be appointed as follows: Within twenty (20) days after this act shall take effect, the governor shall appoint a person experienced in matters of insurance as such insurance superintendent. He shall hold office until May 1, 1897. During the meeting of the general assembly in 1897 and every four years thereafter, the governor, by the advice and consent of the senate, shall appoint a person experienced in matters of insurance as insurance superintendent, who shall hold office for the term of four years from the 1st day of May in the year of his appointment, and until his successor is appointed and qualified. Before entering upon the discharge of his duties such insurance superintendent shall take and subscribe to an oath of office to be filed with the secretary of state, and shall give a bond to the state of Illinois in the penal sum of \$50,000, with sufficient sureties, conditioned for the faithful discharge of his duties, and to deliver up all papers, books, records, and other property appertaining to his office, whole and safe to his successor in office, and that he will give additional bonds, with sufficient sureties, when legally required; which bonds, when approved by the governor of the state, shall be filed with the secretary of state; and he shall receive, in full compensation for his services, an annual salary of thirty-five hundred dollars (\$3,500), payable quarterly.

The bill further provided that the superintendent shall possess all powers and perform all duties in regard to insurance hitherto exercised by the auditor of public accounts, may appoint an actuary and clerks, and must make annual reports to the governor not later than May 1. The office of the insurance department shall be at Springfield.

The principal insurance bills of the session which failed to pass the legislature were: taxing gross receipts of insurance companies three per cent.; declaring corporations of other states citizens of Illinois; relating to fraudulent estimates by tontine life insurance companies (same as Aspinwall's bill in New York); requiring life insurance companies to furnish policy-holders with statements of their share of surplus; requiring the reserve of lapsed policies to be paid to policy-holders; prescribing a standard fire insurance policy form modeled on that of New York; requiring foreign life insurance companies to deposit \$100,000 with the state auditor; substituting the American for the Actuaries' mortality table in valuing life policies. There were six valued-policy bills; one passed, but was vetoed as above stated.

INDIANA. One bill only, touching insurance, became a law. It authorized the voluntary association of farmers for the insurance of their live stock.

Among the failures of the session were the valued-policy bill, an anti-rebate life insurance bill, and bills requiring deposits of \$50,000 by all non-state companies with the state auditor, authorizing parents and guardians to insure the lives of their children, and taxing capital loaned in the state by non-state insurance companies.

KANSAS. Notwithstanding a deadlock between the two branches of the legislature, one vicious insurance bill met the approval of both branches and the governor—a valued-policy bill. [See Valued-policy Laws, Kansas.] This was the only successful insurance legislation. Among the bills which appeared during the session were: providing fire insurance by the state of Kansas, and limiting the insurance in force of life companies to one thousand million dollars.

KENTUCKY. The first legislative session under the new state constitution began December 30, 1891, and (with a recess) did not terminate until June, 1893. The principal insurance measures passed were a valued-policy bill [see Valued-Policy Laws, Kentucky], and a chapter in the corporations bill, dealing with insurance. As to the latter, so far as fire insurance was concerned, there were no material changes from the old law made. The new features, however, were:

The list of securities in which capital stock and accumulated funds may be invested were materially enlarged.

Provision was made by which the capital stock of a company may be either increased or decreased when desired. The old law made provision only for an increase of capital.

Fees were reduced as follows: For filing declaration of intention to form an insurance company, from \$50.00 to \$30.00; for filing charter as a prerequisite to admission only, from \$40.00 to \$30.00; for filing annual statement, from \$40.00 to \$35.00; for license to each agent, from \$5.00 to \$3.00; for certificate of compliance, from \$2.00 to \$1.00; and for broker's license, from \$300.00 to \$25.00.

The part of the new corporations law pertaining to life insurance made but one change of importance, that of $4\frac{1}{2}$ to 4 per cent. as the basis of valuations of policies. It also contained a section prohibiting the giving of rebates by agents to the insured [See Anti-Rebate Laws, Kentucky]. Some commotion was excited among life insurance companies of other states, doing business in Kentucky, by an interpretation placed upon a section of the law which made certain provisions applying to domestic companies regarding non-forfeiture apply also to non-state companies. It was subsequently discovered that the text of the

law as passed had been changed in print by the accidental omission of a word by the compositor, and that the apprehension was without warrant.

The following is a section of the corporation law which caused annoyance:

Every corporation organized under the laws of this state, and every corporation doing business in this state, shall, in a conspicuous place, on its principal place or places of business, in letters sufficiently large to be easily read, have painted or printed the corporate name of such corporation, and immediately under the same, in like manner, shall be printed or painted the word "INCORPORATED." And immediately under the same of such corporation, upon all printed or advertising matter used by such corporation, shall appear in letters sufficiently large to be easily read, the word "incorporated." Any corporation which shall fail or refuse to comply with the provisions of this section shall be subject to a fine of not less than \$100, and not more than \$500.

A revenue bill which became a law reduced the tax on gross premium receipts in the state from two and one-half to two per cent.

A bill prohibiting the writing of fire insurance on risks in the state except through resident agents passed both houses and went to the governor. Through the influence of persons inimical to the bill it was recalled by the legislature from the governor before he had time to act upon it, and was laid on the table to remain there.

A bill providing a charter for Louisville, which contained a provision levying a tax of two and one-half per cent. on the gross premiums received by fire and life insurance companies in Louisville, and which was vetoed by the governor and repassed by the senate over the governor's veto, failed to repass the house, the vote being 48 to 44 in favor of sustaining the veto.

MAINE. The most important insurance bills which passed the legislature in 1893 regulated the admission of insurance companies of foreign countries; limited the time within which notice of injury or death shall be given to accident or casualty companies; regulated the application of the co-insurance clause in contracts in fire insurance; and forbade the removal of suits from the state to federal courts, and compacts or combinations of fire underwriters to control rates of insurance. The following are the bills as passed and officially printed:

AN ACT relating to Insurance Companies of Foreign Countries.

SECTION 1. Foreign insurance companies incorporated or associated under the laws of any government or state, other than the United States, or one of the United States, shall not be licensed to do business in this state, until beside complying with the provisions of law relating to the admission of companies of other states, it has made a deposit with the treasurer of this state or with the financial officer or insurance commissioner of some one of the other states of the United States, of a sum not less than the capital or assets required of like companies organized under the laws of other states to entitle them to admission to this state. Such deposit must be in exclusive trust for the benefit and security of all the company's policy-holders and creditors in the United States, and may be in securities under the same restrictions as the investments of companies of other states.

SECR. 2. All real estate, securities, and assets of such companies in the United States shall be held by trustees who are citizens thereof, for the benefit of all its creditors in the United States. These trustees shall be appointed by such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the insurance commissioner, and he shall have power to examine such trustees or the agents of such company under oath, and its assets, books, and accounts in the same manner as he may examine the officers, agents, books, and accounts of any company authorized to do insurance business in the state.

SECR. 3. When such foreign insurance company shall have complied with the foregoing provisions, and the insurance commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this state upon the payment of an admission fee of twenty dollars, and two dollars for each agent's certificate

of authority, and he may renew the licenses of the company and agents on the first day of July, annually, upon the payment of like fees, so long as he finds the company solvent.

Approved February 9, 1893 (Chap. 147).

AN ACT to prevent limiting the time within which notice of accident or injury, or death, shall be given to Accident or Casualty insurance companies, to a period of less than sixty days.

No conditions, stipulations, or agreements contained in any application for insurance in any foreign or domestic casualty or accident insurance company, or contained in any policy issued by any such company, or in any way made by any such company, limiting the time within which notice of the accident or injury, or death, shall be given to such company, to a period of less than sixty days after the happening of the accident or injury, or death, shall be valid. Said notice may be given to the company insuring at any time within sixty days after the happening of the accident or injury, or death, and shall be valid and binding on the company.

Approved March 17, 1893 (Chap. 223).

AN ACT additional to Chapter forty-nine of the Revised Statutes relating to Fire Insurance Contracts.

SECTION 1. Chapter forty-nine of the revised statutes is hereby amended by adding thereto the following: "All contracts of fire insurance written upon property in this state shall cover the actual loss or damage not exceeding the amount insured, except in such cases where it shall be otherwise agreed in writing and signed by the assured. Co-insurance contracts shall state the value of property insured."

SECT. 2. All acts and parts of acts inconsistent with this act are hereby repealed.

Approved March 23, 1893 (Chap. 236).

AN ACT additional to Chapter forty-nine of the Revised Statutes relating to Insurance.

Should any insurance company, not organized under the laws of Maine, but doing an insurance business within this state, or their representatives residing out of the state, make an application to remove any suit or action to which it is a party, heretofore or hereafter commenced in any court of this state, to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies or agents for the purpose of governing or controlling the rates charged for fire insurance on any property within this state, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

Approved March 23, 1893 (Chap. 285).

Other insurance laws enacted this session were: providing that foreign surety companies doing business in the state must have \$250,000 capital; amending the law relating to life and casualty insurance on the assessment plan (two bills); relating to fraternal beneficiary organizations (three bills) and preventing the state courts from being deprived of jurisdiction of actions against foreign casualty companies, and preventing the limiting of the time for commencing actions against such companies to a period of less than two years from the time the cause of action accrues.

The defeated bills of the session were: to create a state board of commissioners to fix the rate of fire insurance on all property in the state, to which insurance companies must conform, and a valued-policy bill.

MASSACHUSETTS. Beyond the passage of the Bennett bill to wind up the assessment endowment orders, there was little successful insurance legislation in the session of 1893, although there was much contention over several matters. The following bill to extend the area of operations of mutual fire insurance companies, by amending section 51 of the insurance code of 1887, became a law.

SEC. 51. Mutual fire insurance companies may insure property in any of the New England states, New York, New Jersey, and Pennsylvania. Such companies which have a guarantee capital or which insure manufacturing as well as other property, may make insurance upon property located in any part of the United States or in Canada.

The only other matter of interest which was successful, was a bill to exclude from the state all other-state assessment endowment orders. This was aimed principally at the Order of Tonti. Among the defeated measures over which there was quite a struggle, were: the bill to compel life companies, issuing a policy without previous medical examination (industrial companies), to pay the full amount of the policy regardless of the age or physical condition of the insured when the policy was issued; to authorize the organization of companies to insure against loss or damage to property by accident; to incorporate companies to guarantee credits; to incorporate companies to insure the payment of rents.

MICHIGAN. The insurance laws of the session were as follows:

To amend the act to prevent the soliciting or issuing of unauthorized fire or inland marine insurance policies in the state, by interpolating such words as will make it unlawful for individual Lloyds to do business in the state, unless amenable to the insurance laws of the state.

To prohibit "distinction or discrimination between white persons and colored persons, wholly or partially of African descent, in insuring lives."

To require all life insurance companies doing business in the state on or before 1896, to have their liabilities and the valuation of their outstanding policies computed on the basis of the American experience life table and four per cent interest.

To amend the law in relation to local mutual fire insurance companies.

To make it unlawful to place fire insurance in the state, in insurance companies outside the state, except in certain cases. The first section of this law is as follows:

SECTION 1. It shall be unlawful for any insurance company legally authorized to transact business in the state of Michigan, to write, place, or cause to be written or placed, any policy or contract for indemnity for insurance upon property situated or located in the state of Michigan, in or through any such legally authorized company outside of the state of Michigan.

Sections 2, 3, and 4, provide penalties for the violation of the law, authorize the insurance commissioner to inspect the books of companies charged therewith, and fix his compensation at \$10 per day and traveling expenses, to be paid by the company visited. Section 5 is as follows:

SEC. 5. Any individual, firm, corporation, or association, who are unable to procure sufficient indemnity in the companies which have been legally admitted to do business in this state, may file an affidavit with the commissioner of insurance that they are unable to procure all the needed insurance; and in such case they may be authorized to procure such needed additional indemnity from companies not represented in this state: *provided*, That such individual, firm, corporation, or association, shall report to the said commissioner the amount of such policy or policies, together with the amount of premium paid therefor, and pay to the commissioner of insurance a sum of money equal to a tax of three per cent. upon the amount of premiums named in said policy or policies.

The defeated bills of the session included a valued-policy bill and bills establishing fire inquests by coroners, and taxing life insurance companies two per cent. on their net premium receipts.

MINNESOTA. Four bills affecting insurance were passed in 1898, two being local bills relating to mutual hail and tornado, and life and accident companies. The other two were as follows :

AN ACT to provide that contracts and policies of insurance on property in this state shall be valid and continue in force notwithstanding promissory notes given for the premiums thereon are not paid at maturity.

SECTION 1. In all cases of insurance in this state by insurance companies doing business therein against loss or damage by fire or lightning, or hail or storm or loss or damage from any other cause, where a promissory note or other contract for the payment of money is given for the premiums due or to become due thereon, the giving and acceptance of such promissory note or other contract shall be deemed a full payment for such premium, and shall operate to continue in full force and effect any such contract or policy of insurance during the period provided by such policy or contract of insurance, whether such note or other contract be paid or not at maturity. And any provision in any such policy or contract of insurance to the contrary shall be void.

SEC. 2. This act shall take effect and be in force from and after its passage.

AN ACT regulating certain kinds of insurance in this state.

SECTION 1. Associations of individuals, whether organized in this state or elsewhere, formed upon the plan known as Lloyds or individual underwriters, or otherwise, whereby each associate underwriter becomes liable for a proportionate part of the whole amount insured by policy, may be authorized to transact insurance other than life insurance in this state in like manner and upon the same terms and conditions as are required of and imposed upon fire insurance companies doing business in this state.

SEC. 2. No association of individuals or the agents of the same mentioned in section one (1) of this act shall be authorized to do business in this state without first having obtained a license therefor from the insurance commissioner.

SEC. 3. Any person violating any of the provisions of this act shall be guilty of a misdemeanor, and on conviction thereof in court of competent jurisdiction, shall be punished by a fine of not less than fifty (50) dollars nor more than two hundred (200) dollars, or by imprisonment for a period not to exceed three (3) months, or by both such fine and imprisonment.

Among the bills which failed to become laws were: four valued-policy bills, an anti-rebate life insurance bill, and bills regulating assessment companies: prohibiting employers' liability insurance; prohibiting any provisions in the fire insurance policy requiring claimants under a loss to obtain a certificate of loss from the justice of the peace, and creating a board of state adjusters to adjust fire insurance losses.

MISSOURI. Out of some twelve insurance bills introduced during the session, three passed both houses, to wit: one relating to farmers' mutuals, a second prohibiting the co-insurance provision in fire insurance policies, and the last providing that no provision in the fire insurance policy shall take effect which voids the policy for non-occupancy of the property insured, unless such non-occupancy contributes to the happening of the loss, which shall be a question to be determined by a jury.

The governor vetoed the last of these. He approved the anti co-insurance bill, which was as follows:

SECTION 1. No fire insurance policy which may be issued after this act takes effect shall contain any clause or provision requiring the assured to take out or maintain a larger amount of insurance than that covered by such policy, nor in any way providing that the assured shall be liable as co-insurer with the company issuing the policy for any part of the loss or damage which may be occasioned by fire or lightning to the property covered by such policy, or making provision for a reduction of such loss or damage, or any part thereof, by reason of the failure of the assured to take out or maintain other insurance upon said property. And all clauses and provisions in fire policies issued after the taking effect of this act, in contravention of the prohibitions in this act contained, shall be *ab initio* void and of no effect.

The unsuccessful legislation was as follows: to establish a standard form of fire insurance, to limit the business of life insurance com-

panies, to prohibit the giving of rebates to the assured by life insurance agents, to prohibit the writing of risks in the state by other than resident agents, and to amend the existing valued-policy law by making notice of loss to the insurer within twenty days after loss equivalent to proof of loss.

MONTANA. Bills were passed providing "for the incorporation of companies to do business of accident insurance on the assessment plan and to control such companies in this state, and of other states doing business in this state;" amending section 586 of the compiled statutes, relating to the admission of companies of other states and countries (which requires such companies to have \$200,000 cash capital), by adding the following: "Provided, that plate glass, accident, and steam boiler insurance companies shall not be required to have a larger capital than \$100,000 actually paid up," and the following bill applicable to foreign corporations of all kinds:

AN ACT to provide the conditions upon which foreign corporations may do business in this state.

SECTION 1. Before any foreign corporation shall begin to carry on business in this state, it shall by its certificate, under the hand of its president and seal of such company, filed in the office of the secretary of state, designate an agent, who shall be a citizen of this state, upon whom service of summons, and other process may be made. Such certificate shall also state the principal place of business of such corporation in this state. Service upon such agent shall be sufficient to give jurisdiction over such corporation to any of the courts of this state.

SEC. 2. If any such foreign corporation shall fail to comply with the provisions of the foregoing section, all its contracts with citizens of this state shall be void as to the corporation, and no court of this state shall enforce the same in favor of the corporation.

SEC. 3. Any foreign corporation that has heretofore engaged in business or made contracts in this state, may, within ninety days from the passage of this act, file such certificate with the secretary of state; and thereupon all their acts and contracts done and made before this act goes into effect are hereby declared as if said certificate had been filed before they began business in the state.

NEBRASKA. No changes were made in the insurance laws, though non-forfeiture and anti-rebate life insurance bills and a bill to establish a short rate scale for the cancellation of fire insurance policies were before the legislature.

NEVADA. There was no insurance legislation in this state in 1893.

NEW HAMPSHIRE. The insurance laws of this state were undisturbed by the legislature of 1893. A law was passed requiring the appointment of inspectors of buildings and one obliging the insurance commissioner to have his annual report ready for the printer on or before the first day of May.

NEW JERSEY. Four insurance bills were left by the legislature in the hands of the governor as follows: exempting mutual fire insurance companies from the compulsory use of the standard form of policies: forbidding discriminations against negroes as policy-holders by life insurance companies: regulating beneficiary societies and orders: placing all assessment insurance companies under the control of the insurance department.

The first two of the above failed to receive the governor's approval and were consequently lost, the last two were approved and became laws.

The failures were an anti-rebate life insurance bill, a non-forfeiture

life insurance bill, and several bills intended to affect the practices of industrial life insurance companies.

NEW MEXICO. There were two insurance bills before the legislature: one imposing a tax of four per cent. on premium receipts in the territory; the other requiring a deposit of \$15,000 from companies, but both failed. There was no other insurance legislation.

NEW YORK. There were some thirty bills affecting insurance in some form introduced during the session. Of these six became laws, as follows:

Chapter 112, amending section 16 of the insurance code; being the correction of a verbal error.

Chapter 147, amending the insurance law in relation to the valuation of life insurance policies (known as the Roche law). The following is the text:

SECTION 1. Section 84 of the insurance law is hereby amended to read as follows:

Section 84. Valuation of policies.—The superintendent of insurance shall annually make valuations of all outstanding policies, additions thereto, unpaid dividends, and all other obligations of every life insurance corporation doing business in this state. All such valuations, and all valuations made by him or by his authority in a special examination of such a company, shall be made upon the net premium basis, according to the table of mortality adopted as its standard of valuation by the company for which such valuation is made: provided, that in every case the standard of valuation made or accepted by him in determining the liabilities of a company shall be stated in his annual report. He may vary the standards of interest and mortality in the case of corporations from foreign countries and in particular cases of invalid lives and other extra hazards, and value policies in groups, use approximate averages for fractions of a year and otherwise, and calculate values by net premiums or otherwise, and accept the valuation of the department of insurance of any other state in place of the valuation herein required if the insurance officer of such state accepts as sufficient and valid for all purposes the certificate of valuation of the superintendent of insurance of the state.

Sec. 2. This act shall take effect immediately.

Chapter 687, amending the provisions of the law organizing town and county fire insurance co-operative companies.

Chapter 690, authorizing assessment life insurance companies to re-incorporate as joint stock corporations under their existing corporate names. The following is the text:

SECTION 1. Any corporation incorporated under chapter 175 of the laws of 1893, and transacting business under article 6 of chapter 692 of the laws of 1893, known as the insurance law, is hereby authorized to re-incorporate as a stock corporation under its existing corporate name, upon compliance with the provisions of article 2 of chapter 692 of the laws of 1893, known as the insurance law.

Sec. 2. Before the superintendent of insurance shall be required to file and record a certificate of such re-incorporation, he shall be satisfied that the same has been approved by a majority vote of the members of the company present and voting at a meeting of the insured called to consider the same, of which meeting a written or printed notice shall have been mailed to each member who shall have been such for thirty days directed to his address appearing on the company's books, at least thirty days before the day fixed for such meeting.

Sec. 3. Upon such re-incorporation said company shall be entitled to the assets and shall be subject to the existing liabilities of the present company, including all contracts, policies, or certificates with its members and agreements between such members and the subscribers to any guaranty or reserve fund heretofore made or approved at an annual meeting of the members or which may be ratified at the meeting called to consider such re-incorporation.

Chapter 175, "an act to amend the insurance law." It made changes in several sections of the insurance law of 1893, but some of these were merely the introduction of words to simplify the construction of sentences. The changes of more importance were as follows: Section 9 was amended by the interpolation of the following clause:

No corporation or individual shall transact in this state any insurance business not specified in the certificate of authority granted by the superintendent.

From Section 11, entitled "Examination by superintendent" the following sentence was stricken out:

Or if a foreign corporation, that it has a capital paid in in cash or invested to the amount or in the manner required by law, and in all cases stating the amount of capital so paid in or held by the corporation.

Section 82, on renewal of certificate of authority, was amended by adding the requirement that a certified copy of such renewal "shall be filed in the office of the clerk of each county in which such corporation has an agency."

Section 84, on the taxation of foreign corporations, was amended so as to include casualty companies among the insurance corporations which shall annually pay the two per cent. tax on premiums, and the following clause, having reference to the taxation of foreign marine companies, was added to the section :

In ascertaining the amount of premiums upon which said two per centum tax is to be levied, there shall be deducted from the premiums aforesaid, on account of re-insurances, such portion of the premiums upon said re-insurances as may have been paid to companies that are subject to the payment of tax hereby provided for.

Section 50 was amended so as to make agents of foreign insurance corporations take out their certificates on January 1, or sixty days thereafter.

Section 52 was amended so as to permit the re-incorporation of domestic incorporations under charters that shall be perpetual. The following is the text of the clause introduced into the section :

And every such corporation in re-incorporating under this provision, may for that purpose so adopt in whole or in part a new charter, in conformity herewith, and include therein any or all provisions of its existing charter, and any or all changes from its existing charter, to cover and enjoy any or all the privileges and provisions of existing laws which might be so included and enjoyed if it were originally incorporated thereunder, and it shall, upon such adoption of and after obtaining the consent, as in this section before provided, to such charter, and filing the same and the record of adoption and consent in the office of the superintendent of insurance, perpetually enjoy the same as and be such corporation, and which is declared to be a continuation of such corporation which existed prior to such re-incorporation; and the offices therein which shall be continued shall be filled by the respective incumbents for the periods for which they were elected and all others shall be filled in the manner by such amended charter provided.

The bill repealing the special law under which the Travelers insurance company of Hartford was authorized to do business in the state, so that it might enjoy all the privileges granted corporations of its kind under the general law, also became a law.

The insurance measures of the session which failed to pass were principally as follows: To prohibit the co-insurance clause in fire policies and widen the facilities for placing surplus business with unlicensed companies; to prevent fraudulent estimates by tontine life insurance companies; to limit the growth of life insurance companies; to provide for investigation of the origin of fires by coroners' inquests; to require additional deposits from insurance companies, and to permit the substitutions of the names of beneficiaries in life insurance policies. Also among the dead were a non-forfeiture life insurance bill and two valued-policy fire insurance bills.

NORTH CAROLINA. The legislature of 1898 considered an anti-compact bill, a bill to establish a state department of insurance, a bill

increasing the penalty for violation of the insurance law, and a general insurance bill. The first two of these were killed in committee, the last two became laws, and were as follows :

AN ACT to amend Section 3078 of the insurance law.

Every person who, either as principal or agent, or pretending to be such, shall solicit, examine, or inspect any risk, or shall examine into, adjust, or aid in adjusting any loss, or shall receive, collect, or transmit any premium of insurance, or shall do any other act in the soliciting, making, or executing any contract of insurance of any kind otherwise than as this chapter permits, shall be deemed guilty of a misdemeanor, and on conviction shall pay a fine of \$200 or be imprisoned ninety days, or both, at the discretion of the court, one-half of which said fine shall go to the informer.

The general insurance bill added these sections to the insurance law :

SECTION 1. The secretary of state shall at least once in every two years visit each insurance company incorporated and doing business under the laws of this state, thoroughly examine its financial condition and ascertain whether or not it has complied with all the provisions of law. The secretary of state shall in like manner examine any insurance company not incorporated in this state, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistance as may be necessary in making such examination, and all expense of such examination shall be paid by the company so examined.

Sections 2 to 5 provide for the free access of the secretary of state to the books and papers of all companies doing business in the state, and the revocation of the license of any company refusing the same; for an annual report by the secretary of state, acting as insurance commissioner and for the licensing of agents, the fee for certificates to be fifty cents each. The remaining sections of the act follow:

Sec. 6. The "standard fire insurance policy," as prescribed and set out in section 121 of the insurance law of New York, shall be exclusively used in this state by all fire insurance companies, from and after May 1, 1893. The secretary of state shall keep a form of said policy on file in his office for comparison and inspection. Provided, where two or more companies each having previously complied with the laws of this state) unite to issue a joint policy, there may be expressed in the heading of such policy, the fact of the severality of the contract; also the proportion of premiums to be paid to each company and the proportion of liability which each company agrees to assume. And in the printed conditions of such policy the necessary changes may be made from the singular to the plural number where reference is had to the companies issuing such policies.

Sec. 7. Whenever any fire insurance company shall submit to arbitration the amount or value of any loss upon a building, such submission shall be deemed a waiver of the right to rebuild said building.

Sec. 8. All contracts of insurance, the application for which is taken within this state, shall be deemed to have been made within this state and subject to the laws thereof.

Sec. 9. All statements or descriptions in any application for a policy of insurance, or in the policy itself, shall be deemed and held representations, and not warranties; nor shall any misrepresentation, unless material or fraudulent, prevent a recovery on the policy.

Sec. 10. The secretary of state shall submit to the general assembly at the beginning of every session thereof a report of his acts as insurance commissioner for the preceding two years, together with such recommendations as he may deem necessary.

Sec. 11. This act shall be in force from and after the first day of April, 1893.

The legislature passed a bill to charter the North Carolina State insurance company of Asheville, to do fire, accident, tornado, and life insurance, but the company was subsequently closed up by the secretary of state after an examination. [See North Carolina insurance company.]

NORTH DAKOTA. The legislature of this state in 1893 made no addition to or change in the insurance laws,

OHIO. The legislative session in 1898 was the adjourned session of the legislature of 1897. Two insurance bills became laws at the first session [see Legislation in Cyclopaedia for 1892-3]. Five became laws at the second and last session. These were:

To supplement section 386 of the revised statutes. It authorized the insurance superintendent to permit companies, other than life, which have made deposits with the superintendent, to withdraw them, after notice of intention is given in three newspapers of general circulation and all debts due citizens of Ohio are satisfied and discharged.

To amend and supplement section 8641 and amended section 8654 of the revised statutes providing for the formation in Ohio and admission to it of companies guaranteeing the fidelity of persons holding responsible positions, such as county officers, cashiers, etc., who are now required to give personal security. The act requires other-state companies to present the certificate of the treasurer of state where organized, showing that they have on deposit as a guarantee fund \$200,000 in approved securities and in addition deposit with the treasurer of the state \$30,000 as evidence that all claims of citizens of Ohio will be paid. All such companies must maintain a reserve fund equal to eighty per cent. of the premiums on all outstanding policies, instead of fifty per cent. as heretofore.

To amend the anti-rebate life insurance law of 1889, by striking out the word "willfully" and making *any* discrimination between insureds of the same class (intentional or otherwise) subject to the penalty. Additional power is given to the superintendent so as to enable him to revoke the license of an agent or the license of a company for one year for any case of rebating. [For full text, as amended, see Anti-Rebate Laws, Ohio].

To amend section 2745 of the revised statutes in relation to the returns of premium receipts of insurance companies to county auditors for taxation. The new matter in the section as adopted, is printed below in italics:

Sec. 2745. Every agency of an insurance company, and every agency of any company or association transacting business in this state, under the provisions of section 2630e of the Revised statutes, incorporated by the authority of any other state or government, shall return to the auditor of each county in which such company or association does business, or from which it collects premiums or assessments, on or before the first day of May, annually, the amount of the gross premium and assessment receipts of such agency for the previous calendar year in such counties; *provided, however, that in the case of regular companies, wherein policy-holders participate in the surplus and earnings of the company, dividends or surplus from previous payments allowed and used in the payment of current premiums, cancellation, or surrender values, and commissions paid to the citizens of this state, during the same period for which receipts are reported, shall be deducted from such gross receipts, and the net amount after such deductions shall be the basis of taxation for such companies under this section;* which shall be entered upon the tax list of the proper county, and be subject to the same rate of taxation for all purposes, that other personal property is subject to at the place where located, and the whole of said tax shall be due and payable on the 30th day of November next ensuing; and it shall be the duty of the superintendent of insurance, in the month of December, annually, to charge and collect from such companies or associations such a sum as, added to the amount paid to the county treasurers, will produce an amount equal to two and one-half per cent. on such receipts of such companies and associations, as shown by their annual statements under oath to the insurance department; *provided, however, that if by the laws of any other state, territory, or nation, a larger tax than two and one-half per cent. on such receipts is charged companies or associations organized under the laws of Ohio, then the superintendent of insurance shall charge a like tax upon companies or associations from such state, territory, or nation doing business in this state.*

The remainder of the section, providing for the revocation of license of the company refusing to pay the tax or making false statement of its receipts and empowering the insurance superintendent to examine the books of any company in order to verify its statement is unchanged.

To regulate the business of assessment companies in the state and to prescribe fees to be paid by them.

The insurance bills of the session which failed were: to require the insurance superintendent to ascertain the present cash value of a policy of life insurance, upon application of the policy-holder; to establish in each county a board of citizen adjusters to adjust all fire insurance losses therein; to require the highest estimates of results of tontine life insurance as advertised by companies to be printed on policies and requiring companies to pay at least 75 per cent. of same; to limit the aggregate business of life insurance companies; to limit the liabilities of fire insurance companies to four-fifths of the cash value of the building insured; to provide for the non-forfeiture of life insurance policies; to codify the insurance laws; and to establish a standard form of fire insurance policy.

OREGON. The legislature of 1898 passed an act amending the act to regulate and license life and casualty insurance companies, the amendment applying solely to the status of fraternal beneficiary societies and orders, and also a valued-policy act which the governor allowed to become a law without his signature [see Valued-Policy Laws, Oregon].

PENNSYLVANIA. Six insurance bills passed both branches of the legislature. Two of these were vetoed by the governor, being: a resident agents' bill and a valued-policy bill [see Valued-Policy-Laws].

The bills which received the executive approval were as follows: (1) Making it a misdemeanor for any person to represent or advertise himself as an agent of an unauthorized or fictitious insurance company within this commonwealth, (2) requiring annual reports from fraternal beneficiary societies, (3) regulating the organization of fraternal beneficiary societies, (4) defining to whom benefit certificates issued by fraternal societies shall be paid.

The insurance bills which failed to pass the legislature included the following: to provide for the formation of Lloyds; to require that life insurance policies shall be true and correct copies of all representations made by the agents of companies issuing them; to amend the act providing for the licensing of brokers to place surplus lines in unauthorized fire insurance companies; to provide for the incorporation of casualty insurance companies; and to provide for the regulation of mutual fire insurance companies.

The following were the reasons given by the governor (Pattison) for his disapproval of the bill to prevent fire insurance companies of other states and countries from placing insurance upon property in the state, except through resident agents:

To prevent such companies from having their offices in this state and their residences in another, would be a direct violation of interstate comity, and would be an unjust and oppressive discrimination against a particular class of business and a very large and estimable number of persons who may be engaged in it. Such policy adopted by Pennsylvania would inevitably lead to retaliation by other commonwealths, and in

the end the very persons who now seek protection by this bill would suffer from its ultimate effects.

RHODE ISLAND. There was a deadlock between the two branches of the legislature in 1893, and no business of a public nature was transacted.

SOUTH CAROLINA. No general insurance bills became laws. Among the defeated bills was one to establish a state insurance department. Charters were granted to the Atlantic Fire and Marine Insurance company, and three mutual fire insurance companies.

SOUTH DAKOTA. The legislature of 1893 adopted the New York standard form of fire insurance policy as the sole form for use in South Dakota, and passed bills requiring insurance companies to publish their statements in newspapers in each judicial district in which they do business, and regulating the organization of domestic joint stock fire insurance companies. The latter requires such companies to have not less than \$150,000 cash capital before beginning business, and to deposit \$100,000 in United States, state, or approved county or municipal bonds, with the state treasurer.

A valued-policy bill which passed the house of representatives was not acted upon by the senate.

TENNESSEE. The legislature of 1893 passed a valued-policy bill [for the full text of which see Valued-Policy Laws, Tennessee], and a revenue bill which contained the following provisions regarding insurance companies and agents:

SECTION 4. INSURANCE AGENTS.— Each agent, agency, or firm writing or soliciting insurance in this state shall pay a state tax, in lieu of all other tax, of twenty dollars per annum in counties of 50,000 inhabitants and over, to the treasurer of the state, before license is issued to such agent, or agency, or firm; and in counties of less than 50,000 inhabitants shall pay, per annum, ten dollars. *Provided* that this shall not apply to fraternal associations organized for benevolent purposes.

SEC. 6. Be it further enacted, That all insurance companies shall pay directly to the insurance commissioner the following taxes which shall be in lieu of all other taxes: life and accident (foreign and companies of other states) other than assessment and co-operative companies or associations, two and one-half per cent. on the gross premium receipts, payable semi-annually, January and July. Assessment and co-operative life and accident companies or associations \$300 per annum, but these provisions shall not apply to fraternal societies. Fire (foreign and companies of other states), other than mutual fire companies, two and a half per cent. on gross premium receipts, payable semi-annually, January and July. Home fire and life (other than mutual fire companies) one and a half per cent. on gross premium receipts, payable semi-annually in January and July. Home mutual fire companies \$150 per annum. All agents, etc., taxed as hereinbefore provided in this act.

Section nine provides that there shall be paid to the secretary of state, for the use of the state, for registering charters of incorporations as follows: railroads over 100 miles, \$100; less than 100 miles, fifty dollars; banks, building and loan associations, trust companies, iron or steel companies, twenty-five dollars. *All other corporations, ten dollars.* This must be paid before the charter is filed or recorded.

In section 10, it is declared a misdemeanor to exercise any of the privileges without paying the taxes assessed, punishable by a fine of not less than \$50 nor more than \$500.

Bills legalizing the placing outside the state of insurance on property in the state, in companies not licensed to do business in the state; requiring fire insurance companies to make deposits with the state treasurer; to facilitate the organization of assessment life insurance associations; and to establish a state insurance department were lost.

[For the effects of the opinion of the supreme court of Tennessee affirming the validity of the act of 1891 requiring corporations of other states and countries to file abstracts of their charters in each county in

which they do business, thus constituting them domestic corporations. See article with caption of Tennessee.]

TEXAS. The only bill affecting insurance companies which became a law, was a tax bill putting an annual tax of one and one-half per cent. on the gross premium receipts of life companies, and of one-half of one per cent. on those of all other insurance companies. The following is the full text of the bill:

SECTION 1. Be it enacted, by the legislature of the state of Texas: That every life, fire, marine, accident, or other insurance company at the time of its filing its annual statement shall report to the commissioner of insurance the gross amount of premiums received in this state during the preceding year, and each life insurance company and life and accident insurance company shall pay an annual tax of one and one-fourth per cent. on such gross premium receipts, and each fire, marine, health, live stock, guarantee or accident insurance company shall pay an annual tax of one-half of one per cent. on such gross premium receipts; and the gross premium receipts are understood to be the premium receipts reported to the commissioner of insurance, by the insurance companies on sworn statements. Upon receipt by him of statements showing the gross premium receipts by such companies the commissioner of insurance shall certify to the state treasurer the amount of taxes due by each company, which taxes shall be paid to the state treasurer for the use of the state on or before the first day of March following, whose receipt shall be evidence of the payment of such taxes; and no insurance company shall receive a permit to do business in this state until such taxes are paid; provided, that no occupation tax shall be levied on insurance companies by any county, city, or town, but this act shall not be construed to prohibit the levy of state, county, and municipal taxes upon the real and personal property of such companies.

SEC. 5. That each and every private domestic corporation heretofore chartered, or that may be hereafter chartered under the laws of this state, and each and every foreign corporation that has received or may hereafter receive a permit to do business under the laws of this state, in this state, shall pay to the secretary of state annually on or before the first day of May, a franchise tax of ten dollars. Any such corporation which shall fail to pay the tax provided for in this section shall, because of such failure, forfeit its charter.

The failed bills of the session were: requiring insurance companies to own real estate in Texas or make a deposit with the state treasurer; providing for the appointment of state adjusters of fire losses; taxing companies not paying losses within sixty days after a fire, twelve per cent. on the amount of their policies; establishing inquests upon the causes of fires. The latter bill was strongly supported by the insurance commissioner and the companies.

WASHINGTON. All insurance legislation failed, including bills advancing the tax of two per cent. from net premium receipts to gross premium receipts, and requiring non-state companies doing business in the state to invest half their gross earnings in the state in state or local bonds or mortgages, and an anti-compact fire insurance bill.

WEST VIRGINIA. There was no successful insurance legislation. Among the bills which were considered were: (1) establishing a state insurance department; (2) making life insurance policies incontestable for any cause except failure to pay the premium; (3) requiring all non-state companies to pay a tax of five per cent. on their gross premium receipts in the state; (4) a valued-policy bill.

WISCONSIN. Five insurance bills in the legislature of 1898 became laws. They are as follows:

Chapter 124, relating to fire insurance policies, the full text being:

SECTION 1. Whenever any fire insurance policy shall require the assured, in case of loss or damage by fire, to furnish to the company a certificate or statement of a magistrate or notary public, or, whenever any fire insurance company, under any of the provisions of its policy, shall require the assured in case of loss or damage by fire to

furnish a certificate or statement of a magistrate or notary public, it shall be a sufficient compliance on the part of the assured to furnish a certificate or statement of any magistrate or notary public residing in the county where the fire occurs, who shall not be interested in the claim or related to the assured.

Chapter 200, amending section 3 of chapter 240 of the laws of 1880, prohibiting unauthorized companies and agents from transacting the business of insurance in the state.

The following is the text of the section as amended, the new matter being printed in italics:

SEC. 3. No corporation transacting the business of fire insurance in this state, not incorporated by the laws of this state, shall write or cause to be written any policy of insurance on property *located in this state, except through a duly authorized agent of such corporation, who shall reside within this state, and who shall be licensed by the commissioner of insurance, according to law.*

The purpose of the amendment, as will be seen, is to require the writing of fire insurance on property in Wisconsin, through resident agents. The remainder of the section, all being new matter, is as follows:

Sub-division 1. Any company or corporation violating the provisions of said section 3, as amended, upon notice and satisfactory proof thereof being made to the commissioner of insurance, shall have its or their authority to transact business in the state of Wisconsin revoked for a period of not less than ninety days. Any insurance company, whose license to do business in the state of Wisconsin may be so revoked by the commissioner of insurance, shall not be again permitted to do business in the state until all taxes and penalties due on said conviction shall have been paid, together with any expenses that may be due under the provisions of this section to the commissioner of insurance of the state of Wisconsin, and such company shall only be readmitted to do business in the state of Wisconsin upon a complete recompilance with the laws then in force in regard to the admission of insurance companies to do business in the state of Wisconsin. Sub-division 2. When notice of any violation of said section 3, as amended, is received by the commissioner of insurance, it shall be his duty forthwith, in person or by deputy, to visit the office of such company or companies where such contract may have been written or made, and demand an inspection of the books and records of such company or companies. Any company refusing to exhibit its or their books and records for his inspection, shall be deemed guilty of violating the provisions of said section 3, as amended, and the penalties provided by sub-division 1, of said section 3, shall be immediately enforced against such company or companies by the commissioner of insurance. Sub-division 3. The commissioner of insurance shall receive as compensation for the services rendered under the provisions of this section, his necessary traveling expenses, and ten dollars per diem, which sum shall be charged against the company or companies so found guilty by him and collected from such company or companies. In case such company or companies be found not guilty, the necessary traveling expenses shall be paid out of any funds in the hands of the commissioner of insurance under the provisions of section 6 of chapter 240, the laws of 1880.

Chapter 230, authorizing persons and corporations engaged in manufacturing to form fire Lloyds. The first section is as follows:

SECTION 1. Authority is hereby given to persons and corporations, either wholly residents of Wisconsin, or partly residents of Wisconsin and partly of adjoining states, to make and enter into agreements between themselves to indemnify each other for any losses arising from fire to their manufacturing plants or to the unsold products thereof on such terms, in such manner, and in such proportions, and in such amounts and during such terms of time as may be agreed upon between them in writing; and for the purpose of the convenient transaction of such business and the speedy payment of such losses they may appoint an agent or attorney to act for them, or each of them, in the said matters, and may pay in and accumulate a fund for the payment of such losses and of the expenses of the business.

The act further provides for service of process on a resident attorney; for an office of said persons or corporations in some Wisconsin city of over 10,000 inhabitants, and as follows:

Each of the said persons and corporations so making or signing such contracts of indemnity, by themselves or their agent, shall be severally, but not jointly, liable thereon

for their proportionate amount of the said indemnity as in such contract stated, and shall not be liable otherwise or for any greater sum.

Chapter 283, an act to prevent fraud on life insurance companies, provides for the punishment by fine of not less than \$500, nor more than \$3,000, or imprisonment from one to five years, of all persons guilty of or attempting frauds upon such companies, and of all persons aiding and abetting in the same.

Chapter 285, an act to prevent the multiplicity of suits against insurance companies, etc., is as follows :

SECTION 1. Should the insured bring suit upon any policy or policies of insurance, he can join, as parties defendant, any or all the insurance companies interested in the loss, and any and all the issues shall be tried at once by one jury which shall assess at the same trial the amount due and payable upon each such policy. It shall also be the duty of the court, in its discretion, to direct the jury to return successive verdicts so that all questions involved may be disposed of at one trial, and said court may charge the jury upon one issue or issues, and take the verdict, and then again charge the jury upon other questions or issues, and thus take and receive as many verdicts as it may, in its discretion, deem best or necessary for the final determination of all the issues. Upon such trial, a separate judgment shall be entered as against each insurance company, for the amount of the verdict which may be rendered against each insurance company, together with its proportion of the costs in such suit, and such costs shall include, in each judgment, all necessary disbursements, and an attorney's fee of twenty dollars.

The following insurance bills failed to become laws ; to establish a state board of insurance which shall proceed to insure by the state all property in the state ; to prohibit any percentage co-insurance clause, or any clause making the insured a co-insurer of his own property to any extent whatever ; to require all insurance of property in the state to be transacted through resident agents ; to amend the standard fire policy by fixing ten instead of thirty days as the limit for manufacturing establishments to be operated after 10 o'clock P. M. ; and an anti-compact bill.

WYOMING. There was no attempt at insurance legislation in the session of 1893.

Leigh, Lamartine B., president of the Association of Fire Underwriters for Arkansas, was born at Rome, Ga., September 14, 1853, and is the son of the Rev. Richard Leigh, the well-known minister of the Methodist Episcopal Church in North Carolina. Mr. Leigh became a local insurance agent at Little Rock, Ark., in 1878, and is now Arkansas state agent for the Home of New York and Crescent and Merchants and Traders of New Orleans. He was secretary of the Association of Fire Underwriters from 1883 to 1890, and president from 1890 to the present time. He has been city treasurer of Little Rock two terms, and is president of the Union Guarantee and Trust Company of that city.

Lewis, Charlton T., Ph.D., was born at West Chester, Pa., February 25, 1834, the son of Joseph J. Lewis, commissioner of internal revenue under President Lincoln, and grandson of Enoch Lewis, the celebrated mathematician. He was educated in the schools of West Chester, entered Yale University at the age of 15, and was graduated in the class of 1853, with Andrew D. White, Wayne MacVeagh, E. C. Stedman, Randall Lee Gibson, and other distinguished men. Mr. Lewis has practiced law in the city of New York since 1864. He was

deputy United States commissioner of internal revenue 1863-64, professor of Greek in the University of New York 1858-61, an editor of the New York *Evening Post* 1868-71, and is the author of several standard classical and historical works. His connection with life insurance was as secretary of the Chamber of Life Insurance during its existence, 1875-77, and as counsel for the Mutual Life of New York many years and at the present time. He is a member of the Actuarial Society of America.

Life Indemnity and Investment Company of Sioux City, Mo., in February, 1893, elected E. H. Kellogg (formerly the western general agent of the Home of New York) second vice-president and resident manager at Chicago. In January, 1894, the name of the company was changed to the Iowa Life Insurance Company.

Life Insurance Aggregates in 1893. The report of the New York state insurance department for 1894 gave the following totals of life insurance business (not including industrial business) transacted in 1893 by companies reporting to the department. The returns cover the business of all the large companies of the United States.

Number of companies,	82
Gross assets,	\$971,867,234
Gross liabilities, except capital,	855,368,083
Surplus to policy-holders,	116,594,186
Premium receipts in 1893,	192,706,839
Total receipts in 1893,	236,638,206
Losses paid in 1893,	75,908,830
Lapsed, surrendered, and purchased policies,	19,639,418
Dividends to policy-holders in 1893,	14,833,176
Dividends to stockholders in 1893,	768,563
Commissions paid in 1893,	27,044,685
Salaries and medical fees in 1893,	11,499,979
Total disbursements in 1893,	166,540,313
Policies issued, number,	898,956
Policies issued, amount,	\$1,052,403,648
Policies in force, number,	1,671,039
Insurance in force, amount,	\$4,511,036,550

See also "Industrial Life Insurance Business," which is not included in the above.

ASSESSMENT BUSINESS.

Number of associations,	90
Total receipts in 1893,	\$31,182,388
Paid for claims,	14,202,544
Paid for expenses,	5,802,323
Total disbursements,	20,005,767
Number of policies written,	199,646
Number of policies in force December 31,	584,564

FRATERNAL BENEFICIARY SOCIETIES.

Number of societies,	39
Total receipts in 1893,	\$23,778,763
Paid for claims,	20,968,190
Paid for expenses,	1,334,247
Total disbursements,	22,312,387
Number of policies written,	131,814
Number of policies in force December 31,	835,611

For other statistics regarding assessment (mutual life and accident underwriters) and fraternal societies, see those subjects and also appendix.

Life Insurance Association of New Jersey was organized at Newark June 23, 1892, with the following officers: Edward Sill of the National Life of Vermont, president; C. D. Paul of the Northwestern Mutual, and A. W. Bray of the Massachusetts Mutual, vice-presidents; George F. Hadley of the Brooklyn Life, secretary; J. S. Edwards of the New York Life, treasurer. The present officers and executive committee, who were elected at the annual meeting in February, 1894, are as follows: George F. Hadley, president; C. D. Paul, first vice-president; A. R. Whitehead, second vice-president; George H. Simonds, third vice-president; C. P. Nagle, secretary; S. S. Day, treasurer; A. W. Bray, Hon. J. C. Elsele, G. W. Lamoreant, C. C. Herrick, executive committee.

Life Insurance Association of New York was organized in the city of New York January 18, 1887, the first officers being Charles H. Raymond of the Mutual Life, president; Gilford Morse of the Massachusetts Mutual, first vice-president; L. Spencer Goble of the Mutual Benefit, second vice-president; Alvah W. Brown of the Mutual Life, third vice-president; Charles T. Dunwell of the Berkshire Life, secretary; George F. Hadley of the Brooklyn Life, treasurer.

The presidents since organization have been: 1887, Charles H. Raymond of the Mutual Life; 1889, L. Spencer Goble of the Mutual Benefit; 1890, Gilford Morse of the Massachusetts Mutual; 1891, George P. Haskell of the New York Life; 1892, Tilden Blodgett of the Equitable Life; 1893, George F. Hadley of the Brooklyn Life; 1894, Robert I. Murray of the Provident Life and Trust.

The seventh annual meeting of the association was held at Delmonico's on February 28, 1893, followed by a dinner in the banquet room at which about 125 gentlemen feasted and listened to speeches by President Blodgett, Mr. Phillips, the actuary of the Equitable Life, George T. Wilson, and others. At the business meeting the following officers of the association were elected to serve the year ensuing: George F. Hadley of the Brooklyn Life, president; Byron A. Beals, first vice-president; C. M. Marvin, second vice-president; Moses Stearns, third vice-president; William H. Smith, secretary; Ezra De Forest, treasurer; Tilden Blodgett, Charles H. Raymond, George P. Haskell, and William Ratcliffe, executive committee.

The present officers of the association, who were elected at the annual meeting February 27, 1874, are: Robert I. Murray, New York manager for the Provident Life and Trust, president; J. F. Gerow, first vice-president; Ezra De Forest, second vice-president; Charles T. Dunwell, third vice-president; W. H. Smith, Jr., secretary; C. L. Walker, treasurer; John F. Collins, W. M. Datesman, F. Bushnell, George E. Jones, F. H. Halliday, H. Lindsley, George F. Hadley, executive committee.

Life Insurance Association of Tennessee and Alabama was organized at Chattanooga, Tenn., November 17, 1891, the officers being Thomas Peters of the Washington Life, president; Jonathan W. Jackson, vice-president for Tennessee, C. V. LeCraw, vice-president for Alabama, Lucius D. Drewry, secretary. On account of the difficulty of bringing the agents of the two states together as often as desirable, the homes of many being widely distant, it was resolved to

disband this organization and form two distinct societies. This was done in May, 1894, the Tennessee Association and the association of Alabama [which see] being the result.

Life Insurance Association of the Carolinas was organized at Columbia, S. C., in November, 1890, agents from North and South Carolina uniting in the organization. J. D. Church of Charlotte was elected president; J. C. Drewry and W. J. Roddy, vice-presidents; S. L. Adams of Durham, North Carolina, secretary and treasurer. The present officers of the association who were elected at the annual meeting held at Raleigh, January 16, 1894, are: J. D. Church, president; John C. Drewry and W. M. Hutson, vice-presidents; Samuel L. Adams, secretary; J. S. Cole, Jr., treasurer; and W. J. Roddy, chairman of the executive committee.

Life Insurance Clearing Company, St. Paul, Minn. Organized 1891; capital, \$125,000. R. R. Dorr, president; W. G. White, secretary.

Life Insurance Companies, American, Foreign Business of. [See Foreign Business.]

Life Insurance Company of Virginia, Richmond, Va. Organized 1871; cash capital, \$100,000. G. A. Walker, president; J. W. Pegram, secretary.

Life Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Life Insurance Lapsed in 1893. The following is a tabular statement of life insurance which expired by lapse in 1893, in companies* reporting to the New York state insurance department, compared with whole amount of insurance terminated:

Companies.	Total Ins. terminated. Amount.	Insurance lapsed. Amount.	Companies.	Total Ins. terminated. Amount.	Insurance lapsed. Amount.
Aetna, . . .	\$20,709,117	\$7,823,563	N. England Mut.,	\$8,074,118	\$1,354,250
Berkshire, . .	5,284,416	2,096,858	New York Life,	138,509,065	60,710,799
Brooklyn, . .	1,043,141	584,200	Northwestern M.,	39,503,127	16,013,201
Com'l Alliance,	36,324,290	6,454,750	Penn Mutual, .	17,974,598	8,419,889
Conn. General,	1,276,209	510,400	Phoenix Mutual,	5,796,598	2,178,507
Conn. Mutual, .	11,392,289	3,834,375	Presbyt'n Min.,	196,207	113,000
Equitable, N.Y.,	123,709,896	52,896,162	Provident L. & T.,	8,877,107	4,465,696
Germania, . .	9,639,576	4,509,058	Provident Sav.,	17,411,115	342,000
Home Life, . .	12,033,668	4,542,484	Prudential, . .	3,345,541	2,565,998
John Hancock,	2,738,834	706,762	State Mutual, .	5,065,183	1,070,000
Manhattan, . .	14,817,268	5,866,148	Travelers, . .	14,025,933	5,908,499
Mass. Mutual, .	14,449,143	5,225,270	Union Central, .	15,421,198	8,844,112
Metropolitan, .	2,180,485	1,219,250	Union Mutual, .	6,664,835	3,532,950
Mutual, N.Y., .	155,339,455	59,170,813	United States, .	12,235,125	7,857,818
Mutual Benefit,	22,454,102	5,037,038	Washington, . .	10,275,458	5,799,463
National, Vt., .	9,565,236	3,852,300			
Total,				\$746,332,432	\$293,505,612

* The companies reporting to the New York state department transact 97 per cent. of whole business done by American companies.

The percentage of insurance which terminated by lapse to total insurance terminated in 1893 was 39.2.

Life Insurance Not Taken in 1893. The following is a tabular statement of the amount of insurance written in 1893 by companies reporting to the New York insurance department, which was not taken by the persons to whom the policies had been issued:

Companies.	Insurance written. Amount.	Insurance not taken. Amount.	Companies.	Insurance written. Amount.	Insurance not taken. Amount.
Aetna, . . .	\$23,381,374	\$5,403,203	National, Vt., . .	\$12,519,496	\$2,172,629
Berkshire, . .	7,299,343	1,485,500	N. England Mut., .	9,644,040	1,283,000
Brooklyn, . .	1,295,857	142,500	New York Life, . .	228,417,114	44,673,502
Com'l Alliance, .	32,280,207	29,094,950	Northwestern M., .	52,143,471	7,895,258
Conn. General, .	1,814,616	294,200	Penn Mutual, . . .	24,376,898	4,790,650
Conn. Mutual, . .	10,694,985	890,000	Phoenix Mutual, . .	8,929,815	2,121,663
Equitable, N.Y., .	205,280,227	25,885,250	Provident L. & T., .	13,980,738	312,000
Germania, . . .	13,016,063	1,805,837	Provident Sav'gs, .	23,669,308	2,802,500
Home Life, . . .	13,245,619	4,422,750	Prudential, . . .	6,256,198	509,100
John Hancock, .	5,946,458	1,245,000	State Mutual, . . .	8,174,391	969,000
Manhattan, . . .	17,840,208	5,016,234	Travelers, . . .	20,217,667	4,075,667
Mass. Mutual, . .	19,712,615	4,819,250	Union Central, . .	21,452,402	4,246,033
Metropolitan, . .	6,123,656	139,000	Union Mutual, . . .	9,285,766	1,221,500
Mutual, N.Y., . .	212,426,850	51,534,018	United States, . .	11,340,131	2,271,300
Mutual Benefit, .	29,032,764	3,809,802	Washington, . . .	8,423,047	1,313,694
Total,				\$1,058,105,822	\$216,655,040

The percentage of not taken business to total business written was 20.4.

The companies whose business is represented in this table (those reporting to the New York state insurance department) transact 97 per cent. of the whole business done by American companies.

The ordinary business only of industrial insurance companies appears in the table.

Life Insurance Policy Forms. [See Policy Forms, Life.]

Life Insurance; Proofs of Death. All life insurance companies require proofs of death on their own blanks, which will be furnished on application. These consist, in most cases, of certificates of the claimant as to fact and causes of death, certificate of attending physician, certificate of friend as to identity, certificate of undertaker or clergyman, or copy of record of burial. These certificates must be sworn to and in some cases attested by seal of a court of record. The object of these various certificates is to establish the identity of deceased with the assured, and to make sure of the fact of death. As these several requirements are substantially alike, and as each company's blanks are to be used, the details in each case seem unnecessary in a work of this kind.

Life Underwriters' Association of Chicago was organized January 15, 1889, the initial meeting looking toward the formation of the association being held December 7, 1888. The original officers

were: J. W. Janney, president; A. L. Chetlain, first vice-president; W. S. Swymmer, second vice-president; John H. Nolan, secretary; L. A. Spicer, treasurer. The present officers, who were elected at the annual meeting March 3, 1894, are John K. Stearns, president; Charles B. Soule and E. D. Redington, vice-presidents; L. A. Spicer, secretary; H. S. Dale, treasurer; W. D. Wyman, Ben Williams, Ira J. Mason, Dr. S. L. Fuller, and Walter M. Hodge, executive committee.

Life Underwriters' Association of Columbus, Ga., was organized in July, 1892, with G. G. Miles as president; D. F. Wilcox, vice-president; and M. J. Moses, secretary, but disbanded, after a short existence, on account of internal dissensions.

Life Underwriters' Association of Eastern New York was organized at Albany, N. Y., in September, 1891, with D. L. Boardman of Troy as president; W. H. Haskell of Albany, first vice-president; D. H. Baker of Troy, second vice-president; J. Allen of Troy, secretary; and H. S. Bull of Albany, treasurer. The present officers of the association, who were elected at the annual election at Troy, March 20, 1894, are William H. Haskell, president; A. A. Dayton and E. S. Lockrow, vice-presidents; Charles O. Greene, secretary; William V. Baker, treasurer; D. H. Ayers, P. M. Woods, H. C. Enos, M. N. Mullen-*eaux*, and the president *ex officio*, executive committee.

Life Underwriters' Association of Kentucky was organized August 29, 1892, at the office of the Louisville *Insurance Herald*, with the following officers: Charles D. Jacob, president of the Mutual Life of Kentucky, president; T. A. Lyon, manager of the Equitable Life, first vice-president; A. S. Willis, president of the Sun Life of Kentucky, second vice-president; James B. Gwathmey, manager of the United States Life, secretary; M. M. Casseday, general agent of the National Life of Vermont, treasurer. The present officers, who were chosen at the annual meeting in October, 1893, are Charles D. Jacob, president; T. A. Lyon and J. B. Pirtle, vice-presidents; James B. Gwathmey, secretary; and M. M. Casseday, treasurer.

Life Underwriters' Association of Louisiana was organized at New Orleans, December 10, 1891, the officers being T. H. Bowles, president; John G. Aiken, vice-president; and W. T. Wheeler, secretary and treasurer. The association is at present in a comatose condition.

Life Underwriters' Association of the District of Columbia was organized November 30, 1890, the officers being Thomas P. Morgan, Jr., president; James S. Jordan, vice-president; and M. H. Acheson, secretary. The present officers, who were elected in April, 1894, are D. S. Hendrick, president; A. H. Gibbs, vice-president; Tyler Nordlinger, secretary; E. N. Burns, treasurer; Robert Cook, T. W. Buckley, Richard P. Evans, and George L. Huntzinger, executive committee.

Life Underwriters' Association of Virginia. On March 7, 1893, life insurance agents of Virginia met at Richmond and organized the Virginia Association of Life Underwriters. The association re-organized March 9, 1894, as the Life Underwriters' Association of Virginia,

with the following officers and executive committee: John B. Carey of the Northwestern Mutual, president; John R. West of the Equitable Life and W. B. Freeman of the New York Life, vice-presidents; Cunningham Hall of the Penn Mutual, secretary and treasurer; T. L. Alfriend, of the Washington Life, Howard Swineford of the Mutual Life, and J. W. Pegram of the Life Insurance Company of Virginia executive committee.

Life Underwriters' Association of Western New York was organized in 1886, the original officers being William G. Justice, president; Joseph W. Pressey, first vice-president; William H. Formosa, second vice-president; William Manning, secretary; Ralph Butler, treasurer. The present officers, who were elected at the annual meeting held at Buffalo, March 20, 1894, are, J. W. Moore of Rochester, president; W. G. Staniland of Buffalo, first vice-president; A. B. Abernethy of Syracuse, second vice president; W. P. Jones of Buffalo, secretary and treasurer; Charles O. Dewey of Rochester, W. G. Justice of Buffalo, F. C. Mann of Rochester, H. S. Munson of Buffalo, and W. A. Robinson of Buffalo, executive committee.

Life Underwriters' Association. [For a list of local associations composing the National Association of Life Underwriters, see National Association.]

GENERAL ORGANIZATIONS OF LIFE UNDERWRITERS.

Actuarial Society of America.
 American Faculty of Actuaries.
 Association of Life Insurance Medical Directors of America.
 International Association of Accident Underwriters (assessment).
 Mutual Life and Accident Underwriters of America (assessment).
 National Fraternal Congress (Fraternal Beneficiary Orders).
 National Association of Life Underwriters.

Life Underwriters, National Association of. [See National Association of Life Underwriters.]

Life Union of New York, an assessment company doing business in the city of New York, was examined by the New York state insurance department and found insolvent. The supreme court appointed David McClure receiver, January 12, 1893. On February 7 the late president of the company, Louis P. Levy, was arrested as he was about to sail for Europe, charged with having fraudulently appropriated \$10,141 of the funds of the company.

Lineola Insurance Company, Washington, D. C. Organized 1890; capital . J. T. Asms, president, F. H. Barbarin, secretary.

Linehan, John C., insurance commissioner of New Hampshire, was born at Macroom, County Cork, Ireland, February 9, 1840. He served in the civil war in the Union army, and was a merchant at Penacook, N. H., from 1886 to 1890, when he was appointed insurance commissioner. Col. Linehan has been in both branches of the Concord city government, and was a member of the governor's executive council one term. He was appointed insurance commissioner in 1890, and re-appointed for a second term of three years in 1893. He was elected president of the National convention of insurance department commis-

stoners at the meeting in 1892. The degree of A. M. has been conferred on Col. Linehan by Dartmouth college.

Lion Fire Insurance Company (limited), London, England, was organized in 1879, and commenced business in the United States in 1880, in connection with the Scottish Union and National under the management of Martin Bennett, who resigned the presidency of the Connecticut to accept the position, taking with him as assistant manager the assistant secretary of the Connecticut, Mr. James H. Brewster. The management has not been changed since. The Lion was chartered as a fire insurance company. Its Pacific coast manager is William Sexton, sub-manager, R. C. Medcraft. The Lion has received in premiums in this country since its admission, \$5,717,746, and has paid in losses \$3,537,322. The United States trustees are Francis B. Cooley, Rodney Dennis, and John R. Redfield. [For assets and business see appendix.]

Lippincott, Henry C., manager of agencies for the Penn Mutual Life insurance company, was born at Philadelphia, Pa., April 12, 1844. He is a graduate of the Central High School of that city. In May, 1865, he was admitted to the Philadelphia bar and practiced law until 1869, when he removed to Colorado, where he taught school, mined, wrote for the newspapers, and hustled generally. He found his true vocation in life insurance, to which he has devoted the remainder of his life. He entered the office of the Penn Mutual, February 1, 1874, and served in various capacities until he was appointed manager of agencies in January, 1888.

Litchfield, Edward, United States financial manager and manager of the eastern United States department of the Lancashire insurance company, was born on the island of Jamaica in 1845. He received his education in England and entered the office of the Liverpool and London and Globe in 1864, and remained there fourteen years as clerk in the foreign department. Subsequently he was chief secretary of the Scottish Commercial of Glasgow, and when that company was absorbed by the Lancashire in 1880, Mr. Litchfield came to the United States to be assistant manager here for the latter. In 1884 he succeeded Henry Robertson as resident United States manager. When the new general manager, Digby Johnson, re-organized the company's territory in this country in 1893, Mr. Litchfield was assigned to the eastern department, with general jurisdiction over the United States as financial manager. He is an associate member of the Institute of Actuaries of England.

Litchfield, George A., president of the Massachusetts Benefit Life Association of Boston, was born at Scituate, Mass., and prepared himself for college largely by studying while at work upon a shoemaker's bench. He was two years at Brown University and resigned in 1861 to enter the ministry at Winchendon, Mass. Ill health forced him to abandon a professional career in 1866, and subsequently he represented a large life insurance company several years in western Massachusetts. In 1872 he became partner in the large tack manufacturing firm of Brigham, Litchfield & Vining, at Whitman, Mass. Seven years later he sold his interest in the business to devote himself wholly to the pro-

motion of the Massachusetts Benefit Life, of which he was the founder and which, under his management, has become one of the largest natural premium companies of the country.

Literature, Insurance, in 1893. Aside from the annuals and fugitive literature in the form of published speeches and addresses on insurance subjects, there were but few contributions to the permanent literature of insurance, in 1893. Doubtless the most valuable publication, for reference use, put to press was a "Digest Index" of Bennett's fire and Bigelow's life insurance reports and of the volumes of the *Insurance Law Journal*. From the office of the Chicago *Argus* came "Harris's Insurance Manual," the work of an experienced local agent, which aims to condense, in plain, untechnical language, information of great value to holders of fire insurance policies. Mr. M. M. Dawson of Chicago published "Elements of Life Insurance." In England, a history of fire insurance in the seventeenth and eighteenth centuries, by Francis B. Relton, late manager of the Sun Fire office, was favorably received.

Little, Charles C., vice-president and secretary of the Phenix insurance company of Brooklyn, was born in the city of New York, June 13, 1855, of Scotch-Irish ancestry. He entered a fire insurance agency when fifteen years old, and in 1873 became connected with the office of the Phenix, in which he has served over twenty years. In 1890, on the retirement of Mr. Shaw, the first secretary of the company, he was appointed to succeed him. In April, 1894, he was elected vice-president. Mr. Little is secretary of the Larchmont Yacht Club, and chief of the Larchmont, N. Y., fire department.

Little, William D., life insurance agent at Portland, Me. [See Death Roll.]

Liverpool and London and Globe Insurance Company of Liverpool. Mr. George Crooke of Crooke & Warren, resident secretaries of the western department at Chicago, retired from the firm December 31, 1892, after twenty years' service for the company. His associate, William S. Warren, was appointed sole secretary, with George H. Moore (who had been Michigan state agent), and John V. Thomas (who had been Illinois state agent), as assistant secretaries.

The Liverpool and London and Globe was granted its original deed of settlement May 21, and began business June 1, 1836, the name at the beginning being "The Liverpool insurance company." In 1848 the title was changed to "The Liverpool and London insurance company," on account of the success experienced by the company in the British metropolis. When the business of the Globe insurance company was absorbed in 1864, the title became "The Liverpool and London and Globe insurance company." The deed of settlement authorized the transaction of fire and life insurance, both lines being conducted by the company in Great Britain. Its operations in the United States have been restricted to a regular fire business since 1882. For nearly twenty years prior to that time the company carried on a life business here, and the deposit of \$100,000 with the New York department for the benefit of policy-holders is still presented in the annual reports of the superintendent of insurance. The company's first agency

in the United States was established in 1848. The first board of directors in New York was organized in 1851. Alfred Pell, who had represented the company in New York from the beginning of its business in 1848, was appointed resident secretary. Regular fire insurance was the original line of business adopted. In 1851, agencies were established at Philadelphia and at other important points. The net fire premiums during the first year of the company's operations in the United States amounted to \$4,519. In 1878, the net premiums aggregated \$2,422,126. The loss experienced in the Chicago conflagration by the Liverpool and London and Globe was \$3,239,091, and in the Boston fire in 1872, \$1,427,290, and all these claims were promptly paid.

In 1871, J. E. Pulsford was appointed resident secretary, succeeding Alfred Pell, who became the manager of the company's business in the United States in 1848. Mr. Pulsford remained in control until June 10, 1887, when he resigned on account of advanced years. The company appointed him a member of the New York board of trustees and made provision for his old age as testimony of its appreciation of his past services and respect for him personally. Henry W. Eaton was appointed resident manager, being advanced from the position of deputy under Manager Pulsford, and has since been in charge of the company's operations in the United States. George W. Hoyt is the deputy manager under Mr. Eaton. The resident secretaries are: Chicago office, William S. Warren; San Francisco office, Charles D. Haven; and New Orleans office, Henry V. Ogden, secretary, and Clarence F. Low, assistant. The general agents are J. M. De Camp, Cincinnati, Ohio; Davenport & Co., Richmond, Virginia; and Wood & Van Sant, Newark, New Jersey. The present New York board, officially representing the company, consists of Charles H. Marshall, chairman, John A. Stewart, James E. Pulsford, John Crosby Brown, Edmund D. Randolph. During the forty-six years in which the company has been engaged in business in the United States it has received here \$98,909,704 in premiums, and disbursed \$59,893,505 on account of fire losses. The net cash premiums received in 1898 amounted to \$5,690,877. The aggregate cash income for the year was \$5,969,230; aggregate expenditures, \$5,274,267. The amount of insurance in force December 3, 1898, was \$846,009,960. The total assets of the United States branch of the company were \$8,598,271.

Lloyds. Although combinations of individual underwriters have not been unknown in New York, Philadelphia, and Baltimore for several years, this form of insurance did not come into prominence in the United States until 1892. During that and the following year there was a sudden and rapid development of the principle, applied not only to fire and marine, but also to accident, surety, and employers' liability business. The Lloyds is the oldest and simplest form of marine insurance. A number of individuals make a fixed deposit, and agree to hold themselves liable, in addition, for a limited sum of money to insure against loss to a specified object. An "attorney" is appointed to conduct the business. The advantages which promoters of these organizations claim for them are a minimum of expense, simplicity of administration, the non-requirement of a legal reserve, and, in most cases, exemption from taxes and government supervision. All Lloyds are

not, however, seekers in the open market for business. A few which have been established in the United States, and principally in New York, are purely combinations of limited numbers of individuals for the insurance against loss by fire of the property of each other. These inter-insurance or reciprocal Lloyds are composed of persons of character and responsibility.

Since 1892 there has been a rapid development of Lloyds for general business, and covering surplus lines; and this growth is in progress as this volume is put to press. It is not, however, a healthy growth, because the organizations which have recently appeared are the creations, as a rule, of adventurers, and have behind them, in many cases, the subscriptions of irresponsible and unknown individuals.

Prior to October, 1892, numerous Lloyds were formed, or were alleged to have been formed, in New York, and an act of the legislature, passed May 18 preceding, declared that only such Lloyds were exempt from the provisions of section 54, which compels individual underwriters, as well as corporations, to comply with the laws. The brood of these concerns which began open business in 1893, and which are still being announced for business, all purport to have been created and to have been engaged in business prior to the passage of the law, and, therefore, to be exempt under the provisions of section 57.

Following is a list of fire Lloyds of New York which were doing business May 1, 1894. Only three of these—the Individual Underwriters, New York Reciprocal Lloyds, and North American Lloyds—are inter-insurance Lloyds. The remainder belong to the class of Lloyds doing a general insurance business.

Assurance Lloyds of America—R. C. Rathbone & Son, managers; former managers, Beecher, Schenck & Co.; fire risks, maximum lines, \$25,000; subscribers, 55; deposits, \$5,000 each; assets, \$751,687.

American Lloyds—George A. Stanton, attorney; writes sprinkled risks only; maximum lines, \$100,000; subscribers, 50; deposits, \$2,000 each.

Citizens Fire Lloyds—Edward H. Betts & Co., attorneys, announced.

Columbia Fire Lloyds—Porter & Armstrong, attorneys; maximum lines, \$20,000; subscribers, 20; deposits, \$1,000 each; assets, \$193,209.

Commercial Lloyds—Thompson & Bellows, attorneys; insures against fire; maximum lines, \$20,000; number of subscribers, 20; deposits, \$1,000 each.

Consolidated Underwriters—Merwin, attorney, announced.

Empire State Fire Association—F. W. Anthony of Brooklyn, attorney, announced.

Equitable Lloyds (fire insurance)—P. C. Rall, attorney; maximum lines, \$10,000; number of subscribers, 20; deposits, \$1,000 each; assets, \$50,000.

Indemnity Lloyds—Beecher & Co., attorneys; maximum lines, \$10,000; number of subscribers, 20; deposits, \$1,400 each.

Individual Underwriters for fire insurance—John R. Waters, attorney; maximum lines, \$200,000; number of subscribers, 187; deposits, \$500 to \$2,000; assets, \$459,710.

Insurers Alliance—Daniel Woodcock, attorney; maximum lines, \$5,000; number of subscribers, 9; deposits, \$3,000 each, including notes; assets, \$57,680, including notes.

Isthmus Lloyds—Lewis & Hull, attorneys; maximum lines, \$5,000; number of subscribers, 15; deposits, \$1,000 each; assets, \$15,000.

Lloyds of the City of New York—Said to be a creation of the Guarantee and Accident Lloyds (incubating).

Manhattan Lloyds—L. A. R. Jones, attorney; maximum lines, \$5,000.

Manufacturers Lloyds—Jameson & Frelinghuysen, attorneys; maximum lines, \$21,000; number of subscribers, 21; deposits, \$1,000 each; assets, \$228,788. Most of the subscribers live in Syracuse, N. Y.

Mercantile Lloyds (fire)—Dubrow & Barber, attorneys; maximum lines, \$10,000; number of subscribers, 20; deposits, \$1,000 each; assets, \$92,258.

Merchants Fire Lloyds—Henry Griffen, attorney; maximum lines, \$30,000; number of subscribers, 20; deposits, \$1,000 each; assets, \$248,406.

Metropolitan Lloyds—Beecher & Co., attorneys; maximum lines, \$30,000; number of subscribers, 20; deposits, \$1,400 each; assets, \$91,000.

Mutual Fire Lloyds—C. S. Braisted, attorney; maximum lines, \$30,000; number of subscribers, 20; deposits, \$1,000 each.

National Fire Lloyds—W. Harkness, attorney, announced.

National Underwriters (fire risks)—Plyer & Clark, attorneys; number of subscribers, 20; deposits, \$1,000 each.

New York Central Lloyds—Clark & Fitzgerald, attorneys; maximum lines, \$5,000; number of subscribers, 30; deposits, \$500 each.

New York and Boston (fire risks)—Burke & Brown, attorneys; a "reciprocal" organization.

New York Fire Lloyds—E. R. Kennedy, attorney; maximum lines, \$10,000; number of subscribers, 11; deposits, \$1,000 each; assets, \$20,318.

New York Reciprocal Underwriters—Maximum lines, \$54,000; number of subscribers, 27; deposits, \$2,000 each; assets, \$61,160.

North American Lloyds—A. G. Evans, attorney; maximum lines, \$162,560; number of subscribers, 15; deposits, \$25,000 each. The subscribers are large dry-goods merchants, and write only their own risks.

People's Fire Lloyds—Benjamin T. Rhoads, Jr., attorney, announced.

Security Fire Lloyds—Advertises business throughout the United States. J. G. Alden, attorney; maximum lines, \$3,500; deposits, \$2,000, but each subscriber is liable for \$8,000.

South and North American Lloyds—Whipple & Co., attorneys; maximum lines, \$21,000; number of subscribers, 21; assets, \$30,000.

Union Lloyds, formerly known as the **South American Marine Lloyds (fire risks)**—Billups & Wiley, attorneys.

United States Lloyds—Marine risks only.

United Underwriters (fire risks)—James A. Kehlbeck, attorney; maximum lines, \$1,500; number of subscribers, 6.

Besides these New York fire Lloyds, there is the **Guarantee and Accident Lloyds** of New York, William D. Chase, attorney, which does employers' liability, steam boiler, and elevator insurance. It has one hundred subscribers, headed by ex-Secretary of the Treasury Fairchild, of \$1,000 each.

Outside of New York several Lloyds have been formed, and the Maryland legislature having passed a law authorizing the organization of these concerns, the appearance of a number of them in that state speedily is to be expected. Already the **Merchants and Manufacturers Fire Lloyds** has been formed by individual underwriters in Baltimore, to write maximum lines of \$25,000 for subscribers and others, under the management of J. Ramsey Barry.

The **Philadelphia Fire Lloyds**, with S. B. Vrooman as attorney, was in process of formation in May, 1894, the decision of Judge Bidle in the Philadelphia local courts having accelerated its movement.

The formation of a **lumbermen's Lloyds** at Eau Claire, Wis., and of both a **grain dealers'** and a **general Lloyds** at St. Paul, Minn., have been announced.

A fraudulent concern at Cleveland, O., doing an underground business as the **Ohio Lloyds**, was suppressed by the Ohio superintendent of insurance.

THE COURTS AND LLOYDS.

In Michigan, in February, 1893, one Granger was arrested for doing a fire insurance business as an agent of the **American Lloyds** without being licensed, the Lloyds not being authorized to do business in Michigan. His counsel, on trial, contended that the policy showed that it was issued by an association of individuals, and upon their individual re-

sponsibility, and not by an association as contemplated by the insurance law of 1881; also that the law of 1881 could not be held "to include in its terms the case of a person acting for several individuals who make a contract of insurance, in which each individual assumes a several liability, as the persons do who sign an American Lloyds policy." Mr. Samuel H. Row, general agent, obtained the opinion of ex-Judge Thomas H. Cooley on the question whether a Lloyds was an organization such as was described in the law of 1881. Judge Cooley held that it was. He said:

Now I think it would be somewhat difficult for men to agree together to carry on a fire insurance business without coming within the terms either of a corporation or company or association, and all these are made use of in the statute, either directly or by reference to the general insurance law, wherever important to cover the case. And the counsel for the defense in the case referred to has certainly been more ingenious than I could have been in pointing out the failure of the statute to reach the case. The parties may have intended to do a business merely as individuals, without calling their combination, in whatever form arrived at, an association or a company, but this, I think, is entirely immaterial.

The right of the state to pass such an insurance law as that of Act No. 148 of the session laws of 1881 is entirely, I think, unquestionable. The intent of the law was to cover all possible cases of persons uniting, whether as a corporation or as an unincorporated company or otherwise, by any understanding whatever among themselves, to undertake the business of insurance without being authorized so to do and receiving a certificate of authorization from the commissioner of insurance of this state, and I discover no defect, technical or otherwise, in the statute which constitutes a failure to reach any such case.

Nevertheless, the Michigan supreme court sustained the contentions of the counsel for the defense, and directed a verdict of acquittal. The legislature subsequently passed a law specially affecting Lloyds, and requiring them to conform to the insurance law.

In Missouri the right of the Guarantee and Accident Lloyds of New York to do business in Missouri, without obtaining a license from the state department of insurance, was tested by the arrest of its St. Louis agent, Perry Stone, and taking the case to the supreme court of the state. The court, in April, 1893, handed down a decision, all concurring that the defendant could not transact business in the state without the license. (Opinion in full in *Western Insurance Review* for August, 1893.)

The Ohio insurance superintendent in 1893 refused a license to the Guarantee and Accident Lloyds of New York, on the ground that the insurance law did not authorize that kind of insurance organization to do business in the state. The company continued to do business through outside means, however, contending that it was not an insurance company.

An agent in Georgia representing the same Lloyds was arrested in 1893, at the instance of the attorney-general, for doing business for it without a license. The Georgia supreme court decided that under the state law a Lloyds could not be licensed, but that no punishment being provided for an agent transacting its business in the state, he could not be molested. The legislature at its next session cured the defect.

The attorney-general of Wisconsin, in August, 1893, rendered an opinion that Lloyds must pay a license fee to do business in the state, or discontinue the same.

The attorney-general of Nebraska, in March, 1894, responding to

the request of the state auditor for an opinion, said that organizations of Lloyds could not lawfully transact business in the state.

The Colorado insurance superintendent, in his annual report for 1893, denounced the Lloyds severely, and called on the legislature to enact a law requiring them to report to his department.

The court of common pleas of Philadelphia, by Judge Biddle, decided, in April, 1894, that organizations of Lloyds were lawful in Pennsylvania, and were not required to report to the insurance department of the state. An appeal was taken to the supreme court.

LEGISLATION AFFECTING LLOYDS.

In 1893 the legislatures of Georgia, Michigan, and Minnesota passed laws requiring Lloyds to conform to the insurance laws of their respective states, as other insurance organizations were required to do.

The Colorado legislature passed a similar bill, but it was vetoed by the governor (Waite), on the ground that it limited competition by sellers of insurance.

A bill in the Pennsylvania legislature authorizing the formation of Lloyds failed, and the Wisconsin legislature passed a bill authorizing the creation of Manufacturers' Lloyds, exempting them from the supervision of the insurance department.

In 1894 the Maryland legislature enacted a law legalizing Lloyds, but requiring them to conform to the general insurance law and report to the department.

The bill of Superintendent Pierce in the New York legislature of 1894, making illegal the business of individual underwriting by Lloyds which do not comply with the requirements of the insurance law, was not passed, while a bill legalizing those created prior to October 1, 1892, was adopted.

In the New Jersey legislature of 1894 a bill exempting all Lloyds formed prior to July 1, 1894, from the operation of the insurance laws was reported adversely from committee in the house, and killed.

These Lloyds, as they exist in the United States have the name, but no other characteristic, of Lloyds in London. John Bull naturally desires some security behind his contracts of insurance. We are not so particular. The underwriting members of Lloyds in London do their own underwriting and each man knows what he is undertaking. The Lloyds underwriters in New York do no underwriting at all, but it is done for them by an attorney. No member can underwrite at Lloyds in London without depositing from twenty-five thousand to a hundred thousand dollars, besides his unlimited liability for his contracts. The New York Lloyds underwriters, at the best, have not over \$5,000 deposited, and some of them have merely deposited their notes for a thousand dollars, and many of them have limited their total liability to very much less than the amount deposited by the smallest underwriter at Lloyds in London. The following paragraphs from the *Encyclopedia Britannica* will give an idea of the character of the London organization known as "Lloyds:"

The two most important events in the history of Lloyds during the present century are the reorganization of the association in 1811, and the passage of an act in 1871 granting to Lloyds all the rights and privileges of a corporation sanctioned by Parliament. According to this act of incorporation, the three main objects for which

the society exists are—first, the carrying out of the business of marine insurance; secondly, the protection of the interests of the members of the association; and thirdly, the collection, publication, and diffusion of intelligence and information with respect to shipping. In the promotion of the last-named object, obviously the foundation upon which the entire superstructure rests, an intelligence department has been gradually developed which for wideness of range and efficient working has no parallel among private enterprises in any country.

The rooms at Lloyds are available only to subscribers and members. The former pay an annual subscription of five guineas without entrance fee, but have no voice in the management of the institution. The latter consist of non-underwriting members, who pay an entrance fee of twelve guineas, and of underwriting members, who pay a fee of one hundred pounds. Underwriting members are also required to deposit securities to the value of £5,000 to £10,000, according to circumstances, as a guarantee for their engagements. The management of the establishment is delegated by the members to certain of their number selected as a "committee for managing the affairs of Lloyds." With this body lies the appointment of all the officials and agents of the institution, the daily routine of duty being entrusted to a secretary and a large staff of clerks and other assistants. The mode employed in effecting an insurance at Lloyds is very simple. The business is done entirely by brokers, who write upon a slip of paper the name of the ship and shipmaster, the nature of the voyage, the subject to be insured, and the amount at which it is valued. If the risk is accepted, each underwriter subscribes his name and the amount he agrees to take or underwrite, the insurance being effected as soon as the total value is made up. The sum paid by the insured to the underwriters is denominated the premium, a tax upon the profits of a merchant which the progress of science, of the art of shipbuilding, and of navigation has in these days reduced to a very moderate figure.

Lloyds Plate Glass Insurance Company of New York, was incorporated in August, 1882. Its managers had previously done business as individual underwriters. Its capital was fixed at \$100,000, but was increased in 1891 to \$250,000. The officers are: W. T. Woods, president; D. B. Halstead, vice-president, and C. E. W. Chambers, secretary. The directors are William T. Woods, James S. Oakley, John H. Seed, Daniel B. Halstead, George M. Olcott, Samuel A. Warner, William D. Chase, William A. Nash, Frederick A. Guild, Henry B. Hall, Wilbur L. Molyneux, Sturgis Coffin, I. S. Coffin. The company has agencies throughout the United States, insures plate-glass only, and its assets, at the close of 1893, were \$597,744, and its surplus over capital and all other liabilities, \$88,927. Since the organization of the company it has received in premiums \$3,178,914, and has paid for broken glass \$1,439,441. It has \$14,857,800 at risk.

A meeting of directors of Lloyds held January 13, 1893, deposed the president, James G. Beemer, on charges of "misconduct in office," and the secretary, William T. Woods, was elected to succeed him. Charles E. W. Chambers was appointed secretary. The following were the preamble and resolution adopted by the directors, explaining why Mr. Beemer was removed:

Whereas, Heretofore, at a meeting of the board of directors duly organized, charges of misconduct in office on the part of James G. Beemer as president of the company were duly presented in writing, and after full opportunity to said James G. Beemer to be heard in explanation of such charges, and upon satisfactory evidence such charges have been sustained by a vote of the directors; and

Whereas, It is considered by the board that such charges are of such a nature as to render it improper and against the interests of the company and its stockholders that said James G. Beemer should longer occupy the position of president; therefore

Resolved, That the said James G. Beemer be, and hereby is, removed from the office of president of the company, and that the secretary be directed furthermore to notify him of such removal.

Local Fire Underwriters' Association of Virginia which was organized at Richmond, Va., June 22, 1892, by a large number of agents who had assembled to protest against the action of the South

Eastern Tariff Association requiring them to accept fifteen per cent. commission, took no further action and expired by general consent. [See Cyclopedia of Insurance for 1892-3 for list of officers, etc.]

Lock, Frank, general agent of the Atlas Assurance company of London for the eastern states (Maine to the District of Columbia), was born on the Isle of Wight, England, January 10, 1855. All his business life has been passed in insurance. He was eleven years in the home office of the Commercial of London, four years foreign superintendent of the Fire Insurance Association of London, two years United States manager of that company, and the past three years he has occupied his present position.

Lockwood, Benoni, New York metropolitan manager for the Insurance Company of North America, is a native of Providence, R. I., where he was born January 31, 1834. After a preparatory education in private schools of Philadelphia, he entered the University of Pennsylvania, from which he was graduated in 1852 with the degree of B.A. Two years later he received from his alma mater the degree of M.A. For some years after leaving the University he was in mercantile business, but when the civil war broke out he volunteered in the Sixth Pennsylvania Cavalry and served until March, 1864, retiring with the rank of major. He took up his residence in the city of New York January 1, 1866, as a member of the insurance agency firm of Frame, Hare & Lockwood. In 1872 he established the United States branch office of the London Assurance Corporation at New York. He continued as manager until July, 1885, when he resigned to take charge of the metropolitan department of the Insurance Company of North America. Mr. Lockwood has served as chairman of the executive committee of the National Board of Fire Underwriters, and was president of the Tariff Association of New York in 1892 and 1893.

London and Lancashire Insurance Company, of Liverpool. Jeffrey Beavan resigned the United States management in 1893 to take effect in the early part of 1894, and A. G. McIlwaine, Jr., who had been southern general agent since 1888, and was called to the New York office in 1893, was appointed to be his successor as resident manager.

Looker, Oscar R., President of the Michigan Mutual Life insurance company, was born at Columbus, O., June 19, 1846, and passed his boyhood upon a farm near that city. Although but sixteen years of age at the time the civil war broke out, he enlisted in the Union army and served throughout the entire war. After its close, he studied law at Columbus, but, in 1869, he became an insurance solicitor in the Cleveland office of the Berkshire Life. In 1871 he joined the staff of the Michigan Mutual Life at its home office in Detroit, and in 1883 was appointed secretary and general manager of the company. Mr. Looker was elected president in 1892.

Losee, Alanson F., secretary of the United States branch of the Norwich Union Fire at New York, was born in that city October 2, 1852. At the age of eighteen years he entered an agency office in New

York, and, in 1873, received the appointment of cashier with Frame, Hare & Lockwood. He has served the Norwich Union since it entered that office, first as chief clerk from 1881, and as branch secretary from 1887.

Louisiana Insurance Report for 1893. The first complete report issued on behalf of official supervision of insurance in Louisiana appeared this year prepared by W. B. Spencer, assistant secretary of state in charge of the department of insurance. For the first time the local business of Louisiana companies was secured and published. The report covered the statements of fifty-five fire and marine, fifteen life, nine casualty and liability, and four assessment life and casualty companies. Of the fire and marine companies eleven were Louisiana companies. Ten companies were admitted to the state during the preceding year, the Atlanta Home Columbian of Louisville, Fireman's Fund of San Francisco, Girard Fire and Marine, British America, Palatine, LaFonciere Marine of Paris, Home Life, Metropolitan Life, and Travelers Life. Eleven companies withdrew, among them the Germania Fire of New York, Springfield Fire and Marine, and Guardian of London.

Secretary Spencer reckoned the fire insurance loss ratio of the year in Louisiana at 111.03 per cent. of the premiums. This had been met by the companies by a material advance in premiums, the formation of a compact and the application of the universal mercantile schedule. The latter he commended in strong terms as a rating made on strictly scientific principles. He spoke of the dissatisfaction of property holders about the advanced rates and the disposition to retaliate by hostile legislation. But the capital invested in insurance was entitled to a fair return in dividends. Little if any money had been made in the fire insurance business in Louisiana during the past few years, and few companies had escaped heavy loss during the past year. He said:

These companies were not organized for charitable purposes, and cannot be expected to do business at a loss, or sell indemnity for less than cost—a privilege exercised by every merchant or dealer in his business—and certainly an advance of rates under the heavy loss of the past year would be justified; but whether the advance in the present case is excessive, should be determined after a deliberate, impartial consideration, and not blindly and hastily by ill-considered legislation. A fertile source of pernicious legislation on the subject of insurance interests is the adjuster. There can be no doubt that much of the resentment manifested by legislators towards insurance companies is occasioned by this individual. This is especially the case in the country parishes of this state, and not without reason. A farmer insures his barn for \$1,000, and pays his premium thereon regularly, until at last it is burned. The adjuster arrives and fixes its value under the policy at \$500, and if the assured does not settle on his basis he is informed that he will have to sue the company in New Orleans. The laws' delays, a lawsuit in a strange place, usually have the effect, and the loss is adjusted at less than the face of the policy. That man is thenceforth an enemy of the insurance companies, and would welcome a valued-policy law, and not without reason. This latter measure is as harsh and unjust to the companies as the ordinary adjustment is to the assured, and would be a fruitful source of fraud, over-insurance, and therefore incendiarism.

The secretary urged the passage of laws regulating insurance companies. On account of the incompleteness of the insurance laws the records of the office of the secretary of state were incomplete in that respect, and any statement of the business in the state could be reached only by approximation.

Louisiana, Insurance Supervision in. The secretary of state is charged with the supervision of insurance interests in Louisiana, the department headquarters being at New Orleans in charge of the assistant secretary. Prior to 1879 the duties of the supervisor were performed by the secretary of state. The assistant secretaries who have been detailed for the work of the department in New Orleans have been Simeon Toby, who had charge from 1884 until 1891, and William B. Spencer. The latter was appointed Mr. Toby's successor in October, 1891.

Louisiana Life Underwriters' Association. [See Life Underwriters' Association of Louisiana.]

Louisville Insurance Company, Louisville, Ky. Organized 1872; capital, \$100,000. T. Harris, president, M. A. Huston, secretary.

Loveland, Charles A., actuary of the Northwestern Mutual Life insurance company, was born at Troy, N. Y., October 8, 1841. He had a common school and university education, and after three years' service during the civil war entered the office of the Northwestern Mutual, and has advanced through various grades to his present position.

Low, Herbert L., Pacific coast manager for the Transatlantic Fire of Hamburg. [See Death Roll.]

Lumberman's Insurance Company, Philadelphia, Pa. Organized 1873; capital, \$250,000. L. Davis, president, O. H. Hill, secretary.

Luper, George B., insurance commissioner of Pennsylvania, was born at Harmonsburg, Pa., August 13, 1852. His earliest vocation was that of a teacher, and he was also secretary of an insurance company. He was two years a clerk in the office of the secretary of state, six years deputy insurance commissioner, and succeeded Mr. Forster, as commissioner, in 1891. Mr. Luper was president of the convention of insurance department officials in 1891-92.

Lyman, William R., president of the Crescent insurance company of New Orleans, La., was born at Lyons, N. Y., July 2, 1838. At the age of sixteen he went to Chicago, Ill., to become cashier of a large business firm. He left Chicago to enter upon a collegiate course, and after two years' preparatory course at Medfield school, Baltimore, entered Harvard college. He studied law at the University of Virginia, but left that institution to take part in the civil war as an officer of a Virginia regiment on the Confederate side. Mr. Lyman came out of the conflict with a captain's commission, having seen a good deal of sharp service in earning it. He settled in New Orleans, La., in business, and in 1879 became president of the Crescent. He has filled many honorable positions in the city of his adoption as well as in the South, was president for two terms of the Underwriters' Association of the South, and was the first president of the New Orleans Stock Exchange.

Lyon, George M., of the general fire insurance agency firm of Ducat, Lyon & Co., Chicago, was born at Bedford, Pa., May 18, 1841, and was educated at the Bedford Classical Academy. He taught school at the age of 17, and the following year entered the New York office of the Home insurance company as a clerk. All of Mr. Lyon's business life has been passed in the service of the Home in one capacity or another. He was a clerk in the home office from 1859 to 1867, assistant secretary of the company from the latter year to 1873, and one of the managers of its western department in association with General Ducat from 1873 to 1894. His firm now represents the Home as Chicago local agents.

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Macdonald, James A., president of the Queen insurance company of America, of New York, was born in New York about fifty years ago, and is the son of Dr. Macdonald, the distinguished alienist. He was educated at Columbia College and the Sheffield Scientific School of Yale University. His insurance experience began in the office of the Phenix of Brooklyn, and he was general agent of its eastern department in March, 1884, when he received the appointment of United States Manager for the Queen of Liverpool. When the New York company, which absorbed the United States business of the English company, was organized, Mr. Macdonald became its president.

Macdonald, William, manager of the London and Lancashire insurance company for the Pacific Coast, was born in the city of New York, January 31, 1838. He began business life in a New York dry goods jobbing house, but in 1856 removed to California. In 1867 he was appointed local agent of the *Ætna* and *Phoenix* of Hartford in San Francisco, and a year later special agent for the former company. He has been surveyor of the Board of Fire Underwriters of San Francisco, special agent and adjuster for several companies, and in 1888 was elected vice-president and manager of the *Anglo-Nevada*. On the re-insurance of the Pacific Coast business of that company with the London & Lancashire, Mr. Macdonald was made the Pacific Coast manager for the latter. Before entering the insurance business, Mr. Macdonald was secretary of the San Francisco & Oakland Railroad, now a part of the Central Pacific. He is colonel of the Second Regiment of Artillery in the National Guard of California.

Macon Fire Insurance Company, Macon, Ga. Organized, 1886; capital, \$100,000. S. S. Dunlap, president, E. S. Wilson, secretary.

Madden, W. J. For his letter to C. M. Ward on rebate giving in New York, see *Equitable Life Assurance Society*.

Magill, Arthur E., general agent of the Home of New York and *Phoenix* of Hartford for the Pacific Coast, was born in Hamilton, Canada. At the age of sixteen, in 1858, he entered the office of the *Phoenix* in Cincinnati, of which his father was the manager. From 1861 to 1864 he was in the Union army, from which he emerged with

a captain's commission. He moved to California in 1865 and in 1874 became general agent of the Home and Phoenix. When the first compact on the Pacific Coast, the Portland Compact Association, was organized, Mr. Magill was elected its president. He also served as president of the Compact Association of the Northwest (jurisdiction, Oregon, Washington, and Idaho), throughout all the years of its existence. In 1885 he was elected vice-president, and in 1887 president of the Pacific Insurance Union, serving until 1893, when he declined a re-election.

Maginn, John W., state agent for Missouri of the New York Underwriters' Agency. [See Death Roll.]

Maine Insurance Report for 1893. The twenty-fifth annual report of the insurance commissioner, which was written by Commissioner J. O. Smith, bore the date of May 15, 1893. The number of authorized companies at that time were: fire companies, 2 Maine stock, 31 Maine mutual, 56 stock of other states, 4 mutual of other states, and 23 foreign; life companies, one Maine and 21 other state regular companies, 9 Maine and 8 other state assessment companies, 23 Maine and 29 other state fraternal companies. The fidelity and casualty companies numbered 14. During the department year the Palatine was the only fire company admitted to the state, while there were five withdrawals, being the National Fire and New York Bowery Fire of New York; Mechanics and Traders of New Orleans, Spring Garden of Philadelphia, and Traders of Chicago.

Commissioner Smith said that the volume of fire insurance written in the state in 1892 was more than double that written in 1870. By reason of extraordinary losses the companies made no profits in Maine last year. Lloyds were doing an increasing business in the state, and should be made to report to the state insurance department. The supply of fire insurance was inadequate and wild-cat companies had been brought into requisition to bring the amount of insurance up to the co-insurance contract. The fire insurance business is a legitimate business and should not be hampered by unnecessary legal restrictions.

The insurance laws of Maine had long been in force without radical change in essential provisions, but there had been amendments by every legislature until they now constituted a structure of legal patchwork, not the easiest of comprehension, nor adapted in all parts to the existing order of things.

The fees received by the department in 1892 amounted to \$9,188.

Maine, Insurance Supervision in, 1868-1894. The insurance department in Maine was organized by act of the legislature in 1868, the chief official being the insurance commissioner, who is appointed by the governor for three years. The following is a list of these officials to date:

Albert W. Paine,	1868-1873	Oramandal Smith,	1883-1884
Joshua Nye,	1873-1879	Frank E. Nye,	1884-1885
William Philbrick,	1879-1880	Joseph O. Smith,	1885-1893
Joseph B. Peaks,	1880-1883	Stephen W. Carr,	1893-

Charles W. Fletcher is clerk of the department.

Maine Life Underwriters' Association. At the annual meeting of the association held at Portland, February 3, 1893, J. B. Brackett

of the Washington Life was elected president and George P. Dewey of the National Life insurance company continued as secretary. The present officers who were elected at the annual meeting at Portland, February 5, 1894, are as follows: V. Richard Foss of the New England Mutual Life, president; F. H. Hazelton of the Equitable Life, first vice-president; J. M. Bordman of the Mutual Life, second vice-president; T. S. Burns of the New York Life, third vice-president; James Sinkinson of the Union Mutual Life, secretary; E. J. Brackett of the Washington Life, treasurer; C. F. Dunlap of the Mutual Benefit, J. B. Brackett of the Washington, J. P. Ledback of the Penn Mutual, W. H. Hart of the *Ætna* Life, and J. H. Wright of the Northwestern Mutual, executive committee.

Maine Rate Making Bureau. The enactment of an anti-compact law by the Maine legislature in 1893 necessitated the withdrawal of the New England Insurance Exchange from jurisdiction over the state. There was a call for a meeting of agents at Waterville on April 18th to organize a state board, but at the meeting the idea was abandoned and the following resolution adopted:

Resolved. That we recommend the continuance of local boards of fire insurance now existing. That it is the unanimous opinion of agents here assembled that we maintain all our rules and ratings now existing. That this action is taken after a full discussion of the situation and desiring to faithfully serve the citizens of the state, we believe that carrying out this resolution will be for the best interests of our citizens in all matters pertaining to fire insurance.

In September Mr. W. S. Denney, an independent adjuster of Boston, established a rating bureau for Maine, somewhat on the plan of the Jalonick bureau in Texas. The companies subscribing to the bureau were furnished with rates for application to risks in Maine by their agents there.

Managers, Department. [See Agents, General.]

Manchester Fire Assurance Company of Manchester, England, was incorporated and began business in 1824. The subscribed capital is £1,500,000. In 1890, the company issued 25,000 new shares, with £2 paid-up, at a premium of £4 per share. The customary dividend paid by the Manchester is 10 per cent. The company does a fire business only. The present trustees are James Chadwick, also chairman of the board of directors, C. W. Farbridge, Charles T. Drabble, and Thomas Barham Foster, deputy chairman of the directorate; and associated with Messrs. Chadwick and Foster as directors, are George Reynolds Davies, Charles T. Drabble, James Eckersley, C. W. Farbridge, Alfred Neild, and Frederick Salis Schwabe. J. B. Moffat is the manager and secretary. He was appointed in 1889, succeeding James Broomfield Northcott, who was manager when the company was originally admitted to the United States in 1880, beginning operations in California, April 22 of that year. The Manchester at first restricted its transactions to the Pacific Coast. It was admitted by Colorado, October 25, 1887, but postponed business in the central and eastern states until a subsequent period. In October, 1890, W. W. Dudley was appointed resident manager in the United States with headquarters at Chicago, and Charles B. French was designated as assistant manager, and John Shepherd is general agent of the survey-

ing department. The company was admitted to the principal central, southern, and western states the following year. Aside from special deposits of \$25,000 in Louisiana and \$50,000 in Oregon, the company's deposit capital, when it began business in the New England, Middle, and Western states, was \$225,000. Its surplus as regards policy-holders amounted to \$446,718. The United States trustees are Lyman J. Gage, Samuel W. Allerton, and Eugene S. Pike of Chicago. Manager Moffat was formerly sub-manager of the London and Lancashire, being advanced from that position to the one which he now occupies. United States Manager Dudley was western superintendent of the North British and Mercantile at the time of his appointment. The Pacific Coast department is conducted by Balfour, Guthrie & Co., of San Francisco, who has been in charge of the business there from the outset. The special agents are: D. F. Arnold, for Arkansas, Louisiana, and Texas; George H. Allen, for Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont; M. P. Vore, for Illinois; E. W. Wile, for Indiana; W. A. Corman, for Kansas and Missouri; E. C. Meinel, for Iowa, Nebraska, and Wyoming; Albert Hoffman, for Kentucky and Tennessee; A. S. Witherbee, for Michigan and Wisconsin; W. H. Cobban, for Minnesota, North Dakota, and South Dakota; F. G. Gillespie, for New Jersey and New York; John S. Seibels, for North Carolina and South Carolina; W. A. Reed, for Ohio and West Virginia; and W. S. Muir, for Pennsylvania. In 1893 the Manchester received \$1,656,160 in premiums in this country, and disbursed \$1,126,946 on account of losses. Its total assets in the United States December 31, 1893, were \$2,085,549, the liabilities aggregating \$1,592,380. The home office statement of the business of the Manchester Fire, for 1893, was as follows: The premiums (after deducting re-insurances) amounted to £666,145 against £515,802 for 1892, an increase of about £150,000. The losses, including full provision for all unsettled claims, amounted to £395,389, against £302,595 in the previous year. After paying all expenses, commissions, and taxes, the fire account for the year closed with a net profit of £68,863. The income from interest on investments yielded £19,849. There was added to the funds for the year, £172,984, of which £82,500 was from premiums on shares, and the funds in hand exceeded £800,000.

Manhattan Life Insurance Company, The, was organized in August, 1850, under the general act of 1849, with a guarantee capital of \$100,000. The government of the company was to be a mixed one, each share of the guarantee capital being entitled to a vote for directors, and each person insured and paying not less than seventy-five dollars per annum in premiums being entitled to the same privilege. Alonzo A. Alvord was elected the first president and Christopher Y. Wemple secretary. At the close of 1853 Mr. Alvord retired, and Mr. N. D. Morgan, who was the company's actuary, was elected president. He resigned in 1861, and was succeeded by Mr. Henry Stokes, who had been a member of the board of directors from the first, and part of the time chairman of its finance committee. Mr. Stokes held the presidency of the company until April, 1886, when he resigned, having been president for twenty-five years, and was succeeded by Mr. James M. McLean, who had been a director since 1854. Mr. McLean died in

May, 1890, and was succeeded in June by Henry B. Stokes, who was at the time second vice-president, and who had been in the service of the company over twenty-five years. Mr. Jacob L. Halsey, who has been connected with the company since its organization, was promoted from assistant secretary in 1866 to secretary, was made vice-president in 1886. Mr. Henry Y. Wemple followed Mr. Halsey as secretary, and now holds the position of second vice-president; he, also, has been with the company since July, 1861. The present secretary is W. C. Frazee, and the assistant secretary J. H. Griffin, Jr.

The history of the Manhattan has been a peculiar one. Its methods of distribution of surplus largely aided it in its earlier years, and it was the first company to offer an indisputable policy. A resolution of the board of directors, passed years before other companies thought of it, declared that there should be added to each policy thereafter issued the words: "This policy is incontestable after five years from its date, for or on account of errors, omissions, or misstatements in the application, except as to age."

Its business has been almost continually an increasing one, as will be seen by the following figures by periods of five years, beginning with its first year, 1850:

Year.	Assets.	Premiums.	Total Income.	Payments to Policy-holders.	Amount Insured.
1850	\$108,511	\$9,811	\$12,361	.....	\$357,250
1855	890,586	127,109	194,031	\$89,164	5,156,740
1860	1,052,287	330,994	383,400	237,160	12,500,210
1865	2,619,691	1,024,117	1,281,598	285,178	27,253,943
1870	6,924,116	1,666,183	2,054,562	1,084,568	48,470,076
1875	9,977,473	1,426,103	2,022,915	1,290,384	40,083,863
1880	10,151,289	1,032,723	1,623,917	1,260,966	32,608,125
1885	11,155,827	1,038,638	1,589,984	1,177,729	34,467,139
1890	12,281,660	1,989,628	2,707,230	1,358,348	54,500,754
1893	13,734,766	2,113,910	2,776,658	1,737,030	64,294,470

The Manhattan does business in most of the eastern and southern states through its general agencies. Its board of directors are: Edward Schell, Henry Van Schaick, John H. Watson, Henry B. Stokes, O. G. Walbridge, D. H. McAlpin, W. J. Valentine, E. Walton, George W. Quintard, George H. McLean, Robert S. Green, Artimas H. Holmes, Henry B. Pierce, E. F. Del Bondio, William H. Oakley, Jas. O. Hoyt, Benjamin F. Tracy, Philip Bissinger, Thos. F. Oakes, Hyman Blum, John W. Hunter, P. Van Zandt Lane, Jacob Naylor, James Stokes, H. Y. Wemple, John King, DeWitt C. Hays, N. F. Palmer, Jr., S. H. Smith, Jacob L. Halsey, Walter C. Stokes, C. D. Wood, Benjamin Griffin, Andrew Mills.

It has received since organization premiums amounting to about forty-four million dollars, and has paid policy-holders over \$35,000,000.

Manning, E. H., secretary and manager of the Sun Insurance Office (head office at London) began his insurance experience at the age of sixteen years in the office of the General insurance company of London. Two years later he was a junior clerk in the office of the Globe insurance company of Liverpool, and in 1858 was sent to the

London office of that company as its chief clerk. In 1864 he was promoted to assistant secretary, and in 1865 to deputy fire manager. In 1881, after over twenty-two years' service with the company, which had in the meantime become the Liverpool and London and Globe, he was made joint general manager with Mr. J. Valentine. In 1883 he was offered and accepted his present post as official executive head of the Sun Insurance Office. In 1878 Mr. Mannering was elected chairman of the London Salvage Corps.

Mann, Henry R., of Mann & Wilson, Pacific coast fire insurance managers, was born at Marshall, Mich., in 1842, and went to California when but ten years of age. He has been a fire insurance agent thirty-four years. His firm now represents as general agents for the Pacific coast, the Lancashire, Agricultural, Girard Fire and Marine, St. Paul Fire and Marine, and Teutonia of New Orleans. Mr. Mann was vice-president and chairman of the executive committee of the Pacific Insurance Union, from its organization in 1885 to 1893, and president in that year.

Mansfield, Burton, insurance commissioner of Connecticut, was born at Hamden, Conn., April 4, 1856. He entered the Sheffield Scientific School in 1875, and after graduating was called to the clerkship of the probate court at New Haven, under the late Judge Bradley, and after a year's service entered the Yale law school. He was graduated in the class of 1878. Mr. Mansfield opened a law office, and early in his professional career gave special attention to the settlement and management of estates. In this line he was brought into frequent business relations with Governor Morris, who appointed him to the insurance commissionership April 11, 1893.

Manufacturers' and Builders' Fire Insurance Company of New York, which was purchased by the Palatine of Manchester in 1893, discontinued business December 31, its risks being re-insured by the Palatine.

Manufacturers' and Merchants' Insurance Company of Pittsburgh, Pa. Organized 1865; capital, \$250,000. C. W. Batchelor, president, W. T. Adair, secretary.

Margah, Lewis F., Michigan state agent of the Sun Insurance Office of London, and president of the Michigan Association of Fire Underwriters, was born at Thurlow, Ontario, November 10, 1840, and removed to the United States at the age of twelve years. After life on a farm, teaching school, and tool-making, he entered a local insurance office in 1864 and learned the rudiments of the business there, and at Detroit, whither he moved and took up his permanent residence in 1871. He first went on the road for the Royal Canadian of Montreal in 1874, as special agent for Michigan. He was local manager for the Michigan Fire and Marine insurance company from 1882 to 1886, and since the latter year has been state agent for the Sun. Since 1876 Mr. Margah has owned and operated a local agency at Detroit.

Marine Boards of Underwriters. [See Boards and Boston.]

Marine Insurance in 1893. The principal companies doing marine insurance business report to the New York insurance depart-

ment. Their statements of business, where they do both ocean and inland marine insurance, do not show the two classes separately. The following are the aggregates of marine business written in 1893 by 32 fire and fire marine and 8 marine companies of the United States, and 12 foreign marine companies, 47 companies in all :

Risks written in 1893,	\$2,613,343,609
Risks in force Dec. 31, 1893,	246,534,231
Premiums received,	12,326,506
Losses paid,	8,743,991

The business of the three United States marine and twelve foreign marine companies was as follows:

Risks written in 1893,	\$1,537,774,238
Risks in force Dec. 31, 1893,	179,214,478
Premiums received,	8,025,065
Losses paid,	5,013,349

Marine Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Marine Insurance, Statistics of. [See Appendix.]

Marine Insurance, Statistics, Census Report of. [See Insurance Statistics, Census Report of.]

Marks, Stewart, secretary of the Standard Life and Accident insurance company of Detroit, was born in Ireland in 1834. He was educated at Dungannon college, emigrated to America in 1850, was a teacher in Iowa, and engaged in various kinds of business until 1865, when he entered the insurance business as a general agent of the Mutual Life of Chicago. He became secretary of that company in 1868, and in 1875 accepted the northwestern general agency of the Continental Life of Hartford, which position he held until he was elected secretary and manager of the Standard in 1886.

Marshall, Elbert Pike, secretary and actuary of the Union Central Life insurance company of Cincinnati, was born at Hamilton, Butler county, Ohio, June 15, 1845, his father being Dr. John G. Marshall, an eminent physician of that place and a descendant of the Virginia Marshall family. Mr. Marshall was graduated from Belmont college, Ohio, in 1868, and saw service in the Mississippi squadron of the United States navy as master's mate from 1863 to the close of the civil war. Settling in business in Cincinnati, he accepted in 1869 the position of assistant secretary of the Union Central Life, then a small and struggling company, was appointed secretary in 1881, and actuary in 1888, and in 1894 has completed twenty-five years of continuous service with the company. Mr. Marshall is a charter member of the Actuarial Society of America.

Martin, Henry C., insurance journalist, publisher, and editor of *Rough Notes*, Indianapolis, was born at Harbor Creek, Erie county, Pa., April 16, 1833. He was educated as a physician at Castleton Medical College, Vt., and the University Medical College of New York city, graduating from the latter institution in 1856-7. For several years Dr. Martin practiced his profession at McGregor, Ia. He entered the service of the Northwestern Mutual Life of Milwaukee in 1859, and was the first special agent of the company west of the Mississippi

MARYLAND NEWSPAPER ADVERTISEMENTS OF INSURANCE. 297

river, planting its first agencies in a number of northwestern states. Dr. Martin was with the Northwestern Mutual over 21 years, twelve of which he was in charge of the Indiana state agency at Indianapolis. He was the first Indiana state agent of the Travelers. He established *Rough Notes* in November, 1878, and has since been its manager and editor.

Maryland Fire Insurance Company, Baltimore, Md. Organized 1858; capital, \$100,000. W. R. Barry, president, J. M. Beck, secretary.

Maryland Insurance Report for 1893. The twenty-second annual report of the Maryland insurance commissioner, dated June 1, 1893, contained the statements of 13 Maryland stock fire, 17 Maryland mutual fire, 2 Maryland life, and 8 Maryland Casualty, fidelity and title insurance companies, 92 other state and other country fire, 17 marine, 13 fidelity and casualty, 33 regular life, and 22 assessment life and accident companies.

Commissioner Raisin strongly recommended the establishment of official inquests into the origin of fires. He deprecated the anti-rebate law, and said it was to be regretted that the allowing of rebates was not obviated by the action of the companies themselves. "Legislation upon such subjects is difficult to frame and still more difficult to enforce. Infractions of the law can be made by secret bargain, and it is to be hoped that the evil can be removed by regulations on the part of the companies rather than by interference on the part of the state."

Maryland, Insurance Supervision in, 1872-1894. The Maryland insurance department was established by act of legislature of 1872. The insurance commissioners since organization have been:

Charles A. Walles,.....1872-1876	J. Frederick C. Talbott,.....1891-1893
John M. Miller,.....1876-1877	I. Freeman Raisin,.....1893-
Jesse K. Hines,.....1877-1889	

The official term is for four years, the commissioner being appointed by the governor, treasurer, and comptroller. Two commissioners have died in the office—Messrs. Walles and Hines. The present commissioner, Mr. Raisin, was appointed to fill out the unexpired term of Mr. Talbott, who resigned to take a seat in the fifty-third Congress of the United States. The deputy commissioners are J. J. Jackson and Thos. B. Townsend.

Maryland Life Insurance Company, Baltimore, Md., Organized 1865; capital, \$100,000. W. H. Blackford, president, H. R. Crane, secretary.

Maryland Newspaper Advertisements of Insurance Companies, The Maryland insurance department in March, 1893, issued a circular to the life and fire insurance companies doing business in this state, to the effect that in conformity with section 143 of the laws relating to insurance, chapter 537, 1892, every insurance company doing business in any of the counties of this state shall, during the month of April in each year, publish in at least one newspaper published in each of said counties for three consecutive weeks an abstract of its annual statement.

Massachusetts Benefit Life Association of Boston, was incorporated Feb. 8, 1878, under the general laws of Massachusetts, began business October 13, 1879. Its business is conducted on the assessment plan. "As compared with the level premium method," writes an insurance manager of prominence in the *North American Review* for October, 1890, "the assessment plan bases its claims upon the following propositions: (a) Equal or greater security, without resort to excessive charges. (b) Pure life insurance without the concomitant of vast accumulation, with the resultant dangers of poor investments and misuse of funds. (c) A limited, as against an unlimited, expense charge. (d) Funds paid for death-claim purposes held inviolate therefore. (e) Equal security for that portion of the resources of the company which consists in the obligations of policy-holders to pay on account of future death claims. (f) Reserve funds available at all times as a conservator of the insurance-granting power of the company rather than as a menace to that function. (g) Equal accountability to the state for the proper conduct of affairs, and equal recognition under the law as life insurance."

The number of policies or certificates of the association in force December 31, 1893, was 35,064, covering insurance to the amount of \$105,381,605. The total sum paid by the members during the year was \$2,256,988.21; the membership fees aggregating \$180,415.43; annual dues, \$286,113.38. The mortuary calls, including reserve, \$1,790,459.40. The total income for the year was \$2,287,110.87. On account of the losses and claims there was a disbursement of \$1,511,868.72 during the year. Dividends paid to policy-holders, \$174,533.86. The total disbursements were \$2,215,353.37. The net or invested assets, December 31, 1892, aggregated \$1,091,679.19.

The total income of the association, from 1880 to 1892 inclusive, was \$11,989,729.38. The disbursements amounted to \$10,909,860.86. Under the Massachusetts enactment of 1890, the association issues policies from \$1,000 to \$20,000, with a definite promise to pay in full. The provisions of the law under which these policies are issued reads:

ACTS OF 1890, CHAPTER 421.

"SECTION 14. Such corporations shall provide in their contracts with policy or certificate holders for the accumulation of an emergency fund, which shall be at all times not less than the proceeds of one death or disability assessment on all policy or certificate holders thereof; said fund shall be accumulated within six months from the date of their incorporation, and, together with the income thereon, shall be a trust for the payment of death and disability claims; *provided*, that whenever said emergency fund is in excess of double the amount of one death and disability assessment upon the entire membership, the corporation may apply such excess, or any portion thereof, in reduction of assessments upon policy or certificate holders, or in such other equitable division or apportionment thereof as its rules or contracts may provide."

In keeping with the spirit of the act the association had deposited with the treasurer of Massachusetts \$207,848.83 of the emergency or surplus fund, which can be drawn only on a requisition of two-thirds of the directors, endorsed by the insurance commissioner, for the payment of death losses.

The features of the new policy, which have been elaborated with reference to the interests of all parties concerned, are: (1) A cash surrender value. (2) Continued insurance without further payment at the expiration of the life-expectancy of the insured. (3) Dividends to

policy-holders. (4) It contains a non-forfeiture clause under which a failure to pay mortuary calls or premiums will not work an immediate forfeiture of the insurance. (5) The policy-holder may draw his dividends in cash, or apply them to the payment of future mortuary calls or premiums, at his option. (6) In the event of his total and permanent disability, shown to the satisfaction of the medical adviser and the directors of the company, he may collect one-half of the face of his policy in cash, thus making his insurance of practical value to him during his lifetime. (7) The policy is absolutely incontestable after three years, except that error in the age of the insured is open to adjustment. In the event that death is the result of a violation of law or of military service in time of actual hostilities, or of a duel, or of engaging in hazardous occupations or employments, which are prohibited in all life insurance policies, the contract becomes inoperative. There is no restriction in the policy concerning residence or travel.

The original officers of the association were : William A. Simmons, president, and George A. Litchfield, secretary. Willard Marcy became president in 1884, and continued in the office until his death, July 5, 1890. Secretary Litchfield was elected his successor, and E. S. Litchfield was appointed secretary of the association. S. P. Hibbard and John C. Rand are vice-presidents; W. G. Corthell, treasurer; C. H. Bacall, adjuster; S. T. Elliot, comptroller. The directors are : George A. Litchfield, S. P. Hibbard, John C. Rand, W. G. Corthell, Henry B. Pierce, E. S. Litchfield, C. H. Bacall.

Massachusetts Insurance Reports for 1893. The Massachusetts fire report was dated March 24, 1893, and stated that the number of fire and fire marine insurance companies authorized to do business in the state at the close of 1892 was 177, being four less than the previous year. The companies admitted were the Prussian National, New York Fire, and Reliance Marine of Liverpool, and one New Boston company, the Atlas Mutual. Eleven companies withdrew, including the Electric Mutual of Boston, which retired from business, and the Lancashire, which was subsequently readmitted.

The number of fires in Massachusetts in 1892 was 3,190, and the loss by them was reported at \$4,998,638.

Commissioner Merrill, commenting on the fire insurance situation, spoke of the necessity of fire insurance to the business man, and of its being the foundation of credit in business, and yet one might infer from the clamor against insurance companies and the restrictive measures proposed in legislatures that "instead of a helpful indispensable factor of modern civilization, the companies were rather a gang of brigands, let loose for some unwarrantable reason to plunder the public." If this tendency should continue, it would result that the business would soon be conducted entirely by legislative commissions, the company having nothing left it but to pay losses and expenses; but it cannot continue. Inadequate rates, adverse experience, and hostile legislation during the last few years have conspired to cripple, discourage, and drive out of existence half of the insurance companies of this country.

As for remedies against the fire loss, the commissioner said:

It must be that during the large experience of the older companies there has been acquired a fund of information from which could be compiled an experience table similar in character to that employed by the life companies in measuring their premium charges; and one of the most hopeful signs in the fire insurance situation is the present earnest attempt at a comprehensive and scientific rating of all mercantile property, to place as nearly as possible the just and proper price upon each hazard, taking into full consideration the risk in itself, the risk from neighborhood exposure, the means of prevention, the provision for arresting conflagrations, and the general history and loss experience of the locality. To accomplish this requires skill, patience, and an honest co-operation among the companies; and when the rates thus established are understood in the community at large, and their justice appreciated, the friction will disappear, and there may be inducement, which does not now exist, for new capital to enter, under a decent respect both by company and insured of the motto "live and let live."

The commissioner added, that during the past five years the losses and expenses of the whole United States business of the companies authorized in Massachusetts had been 96.78 per cent. of the premiums received, leaving less than 3½ per cent. to take care of the increase of unearned premium account, for contingencies and profits. As a rule, no dividends had been earned from the underwriting, and wherever paid it had been from interest upon investments of capital and the capital all the time liable to be wiped out by conflagration. It was no wonder that the companies were getting tired, and half of them, one by one, had laid down their burdens and retired from the race.

Part two, the life and casualty insurance report under date of May 10, 1893, contained the statements of five Massachusetts and twenty other-state life, and twenty three assessment life and accident companies, and nineteen fraternal societies; also of seventeen casualty and fidelity companies. Touching upon the progress of life insurance, Commissioner Merrill said:

The great advances that have been made in recent years in liberalizing the policies, and the general disappearance of harsh, peremptory forfeiture provisions and contest of claims upon mere technicalities, are among the conditions that are popularizing the business and immensely increasing its volume. The old objection once so commonly made by the solicited applicant against taking a policy — that the companies unreasonably contested matured claims, and that, instead of buying protection for his family, he was more likely providing them with a law suit — is now almost never heard; and the old distrust, not only of the ability but of the intention of the companies to honorably meet and protect their contracts, has lost its force under the more enlightened management that experience has developed. In disarming criticism and in gaining the confidence of the public in these respects the companies have made valuable progress.

The commissioner discussed the rebate evil and the lump sum commission, and expressed the belief that the proper method of compensating the agent would be "compensation in equal amount, but only in installments from renewal premiums as paid, each not greater than the loading, which is all that the company has the right to pay in any one year."

Under the caption of "Exit the endowments," the commissioner summarized the labor which he had so creditably performed in destroying the endowment assessment system in Massachusetts. He said:

During their brief existence the fifty-six Massachusetts corporations of this class gathered a membership of 364,000, and collected from the certificate holders over \$12,500,000. From this sum less than nine per cent. of the membership received in payment of the earlier matured certificates over \$3,000,000, while above \$2,000,000 was paid in claims for sickness, a large proportion of this to certificate holders in excess of their contributions, and with the natural result of the immediate disappearance of these enriched members from the rolls, at the cost of those remaining. Nearly \$4,000,000 — one-half undeniably if not undisguisedly a steal — went into the pockets of the promoters and

officers as "expenses," leaving at the end only about \$3,500,000 for distribution to the remnant of 330,000 members, only a trifle more than was gobbled by the 30,000 who got in "on the ground floor," which list of course included all of the "supremes," their "sisters, cousins, and aunts." The total amount of the obligations upon the certificates issued by these corporations in exemplifying their wonderful "new system of finance" for the benefit of the poor people and towards meeting which a paltry \$8,500,000 was altogether collected, was nearly \$120,000,000. It is doubtful if the world's history, whether in the south sea bubble, the Dutch tulip mania, or the Mississippi scheme, presents a parallel to the ghost dance in which the people were led by this wild and foundationless gambling infatuation.

The receipts of the insurance department for the year ending December 31, 1892, were \$56,869. The disbursements for salaries and other office expenses were \$26,757, leaving "surplus accrued to the commonwealth," \$29,613.

Massachusetts, Insurance Supervision in, 1855-1894. The insurance department in Massachusetts was organized in 1855, there being three commissioners originally. By chapter 177, acts of 1858, the board of three commissioners was abolished, and a board of two substituted. The latter was abolished by chapter 255, acts of 1866. Since that time the duties of supervision have been performed by one official termed insurance commissioner, who is appointed by the governor and confirmed by the council for a term of three years. The commissioners who have served since the organization of the department in 1855 are as follows :

Augustus O. Brewster,	April 3, 1855—April 3, 1859.
Nathaniel R. Allen,	April 3, 1855—April 3, 1856.
Charles L. Putnam,	April 3, 1855—Sept. 30, 1856.
Ellihu C. Baker,	June 6, 1856—April 3, 1859.
John Field,	Sept. 30, 1856—April 3, 1858.
George T. Stearns,	May 20, 1857—April 3, 1860.
Ellizur Wright,	April 28, 1858—April 28, 1867.
George W. Sargent,	April 28, 1858—April 28, 1867.
John E. Sanford,	June 29, 1866—Nov. 1, 1869.
Julius L. Clarke,	Oct. 28, 1869—Jan. 1, 1875.
Stephen H. Rhodes,	Dec. 8, 1874—Mar. 12, 1879.
Julius L. Clarke,	May 3, 1879—Feb. 14, 1883.
John K. Tarbox,	April 21, 1883—May 28, 1887.
George S. Merrill,	June 3, 1887—

Mr. Merrill is the present incumbent. He was re-appointed in 1890 and again re-appointed in 1893, by Gov. Russell. His present term will expire in June, 1896. The deputy commissioners have been :

George W. Sargent,	May 17, 1871—June 16, 1872.
Stephen H. Rhodes,	June 17, 1872—Dec. 31, 1874.
Benjamin C. Dean,	Mar. 4, 1875—Mar. 21, 1876.
George H. Long,	April 1, 1876—Feb. 19, 1877.
William S. Smith,	Mar. 20, 1877.

Mr. Smith is the present deputy commissioner.

Massachusetts Mutual Fire Insurance Union. This is an organization of mutual fire insurance companies. About the beginning of 1879, officers of the Massachusetts mutuals, realizing that while the competition of the stock companies was very great, there was much lack of harmony among themselves, and believing that the mutual system was, through intention or misunderstanding, misrepresented, resolved to form an association, that would enable the mutual companies to present a solid front to their competitors.

In June, 1879, a call for a meeting to consider the advisability of forming a union was issued, signed by three of the managers, Charles

A. Howland of the Quincy Mutual, E. M. Tucke of the Traders and Mechanics, and Alfred L. Barbour of the Cambridge Mutual. In response to the call the representatives of seven of the companies appeared and a temporary organization was made with H. C. Bigelow as chairman and Alfred L. Barbour, secretary.

On September 10, 1879, the Massachusetts Mutual Fire Insurance Union was organized by the choice of E. B. Stoddard of the Merchants and Farmers of Worcester, as president; Charles B. Cummings of the Massachusetts Mutual, and George B. Faunce of the Dedham Mutual, as vice presidents; and Alfred L. Barbour of the Cambridge Mutual, secretary. George Heywood of the Middlesex Mutual, Charles M. Miles of the Worcester Mutual, L. H. Bradford of the Fitchburg Mutual, E. M. Tucke of the Traders and Mechanics Mutual, and Charles A. Howland of the Quincy Mutual, were elected an executive committee.

The object of the Union as stated in the preamble was "To consider all matters affecting mutual companies and adopt all things that will work for the benefit of that system of insurance." "For social and fraternal purposes, to the end that peace, harmony, and good fellowship may reign."

The Union started with a membership of 15, representing \$200,000, - 000 at risk. Its present membership is 31 companies, representing \$500,000,000 at risk, assets of \$9,000,000, and annual income of \$3,000,000.

The headquarters of the Union are at No. 27 Kilby street, Boston, where the members meet every Saturday. They support a general inspector of risks. They believe in the social element and every quarter a banquet follows the business meeting. Once a year an excursion to some prominent place is taken, usually attended by from 60 to 80 members, friends, and ladies. The Union stands relatively to the mutuals as the New England Insurance Exchange stands to the stock companies.

The present officers are: president, Charles A. Howland of Quincy; vice-presidents, E. M. Tucke of Lowell, and R. F. Upham of Worcester; secretary and treasurer, Alfred L. Barbour of Cambridge; inspector, Robert A. Barbour of Boston. The companies now represented in the Union are as follows:

Abington, Attleboro, Barnstable County, Berkshire, Bristol County, Cambridge, Citizens, Dedham, Dorchester, Essex, Fitchburg, Franklin, Hampshire, Hingham, Holyoke, Lowell, Lynn, Massachusetts Mutual, Merchants and Farmers, Merrimack, Middlesex, Milford, Mutual Fire Assurance, Mutual Fire Protection, Norfolk, Quincy, Saugus, South Danvers, Traders and Mechanics, Wachusett, and Worcester.

The Mill or Manufacturers mutual fire insurance companies are not members of this organization.

In May, 1893, the association voted to cease writing term policies on farm property exceeding three years, in the four western counties of Massachusetts after the following June 1, and in such other localities as might be from time to time designated by the executive committee. The following rates were ordered on all farm property on and after June 1:

Dwellings and contents detached fifty feet : One year 50 cents per \$100 ; two years, \$1.00 per \$100 ; three years, \$1.25 per \$100. 2d. Dwellings and their contents, exposed by barns or outbuildings, or connected therewith, or dwellings and their contents, which by their own location, or by additions, sheds or ells, to either house or barn, or by intervening buildings, do not give fifty feet clear space around said buildings : One year, 60 cents per \$100 ; two years, \$1.20 per \$100 ; three years, \$1.50 per \$100. 3d. Barn and contents detached fifty feet and within 500 feet of a dwelling : One year, 70 cents per \$100 ; two years, \$1.40 per \$100 ; three years, \$1.75 per \$100. Barns located more than 500 feet from dwelling apply to the company for a special rating, not less than one year, one per cent ; two years, two per cent ; three years, three per cent.

The annual meeting took place at Young's Hotel, Boston, October 4, 1893. The subjects of discussion were "Rates on Farm Property" and "Stamping Applications."

Massachusetts Mutual Life Insurance Company of Springfield, Mass., was incorporated May 15, 1851, the charter authorizing a guarantee capital of \$100,000. One-half of the amount was required to be paid in in money, the remainder being subject to the call of the directors. The annual dividend on the guarantee capital was limited by the charter to 7 per cent. By act approved February 20, 1866, the redemption of the guarantee capital was authorized, the surplus funds to be used for that purpose, and the elimination of the stock was effected October 1, 1867. Since that date the company has been purely mutual. In 1893 it wrote \$19,742,615 new business and had in force at the close of the year insurance to the amount of \$83,760,969. The Massachusetts Mutual has received in premiums from its policy-holders since organization \$38,386,770, and has returned to them in policy claims and dividends \$24,548,845. Its present funds invested for the holders of its policies amount to \$14,480,480.80. [For business of 1893, see tables in appendix.]

The officers and directors of the company are : M. V. B. Edgerly, president ; Henry S. Lee, vice-president ; John A. Hall, secretary ; E. D. Capron, assistant secretary ; Oscar B. Ireland, actuary ; Gideon Wells, attorney ; F. W. Chapin, M.D., medical examiner ; George S. Stebbins, M.D., assistant medical examiner ; directors, Homer Foot, Julius H. Appleton, Lewis J. Powers, Henry S. Lee, Gideon Wells, N. C. Newell, Henry S. Hyde, Henry M. Phillips, John A. Hall, M. V. B. Edgerly, Springfield, Mass. ; John R. Redfield, Hartford, Conn. ; P. C. Cheney, George B. Chandler, Manchester, N. H. ; James M. Warner, Albany, N. Y. ; Edwin D. Metcalf, Auburn, N. Y. ; John K. Marshall, Boston, Mass. ; J. S. Tilney, New York ; P. A. Collins, Boston, Mass. ; J. Edwin Smith, Worcester, Mass. ; Henry A. Rust, Chicago, Ill. ; Albert E. F. White, Detroit, Mich.

Massachusetts Mutual Life Insurance Company Agents' Association held its annual meeting and banquet at Springfield, Mass., January 17, 1893, with President D. L. Pettigrew of Worcester in the chair. At the banquet speeches were made by the president and by Col. Edgerly, president of the company ; Henry S. Lee, vice-president, on "The Finance of Insurance," John A. Hall, secretary, on "Life Insurance as a Business," Oscar B. Ireland, actuary, on "Actuarial Mysteries," Isaac B. Snow, western manager, on "The Western Department," Charles W. Pickell on "Education in Life Insurance," W. Frank Winship on "The Necessity for Insurance Literature," J. Putnam Stevens on "The Duties of an Agent to the Company," James L.

Johnson on "Insurance as a Moral Element in Civilization," Col. C. M. Ransom on "Organization Necessary to Success," I. W. Carpenter on "Our Organization," beside remarks by Dr. F. W. Chapin, the chief medical examiner, Capt. W. H. Miller, J. B. Tallman, and Col. George N. Carpenter. The following were elected officers of the association for 1893: C. W. Pickell, president; J. B. Snow and J. Putnam Stevens, vice-presidents; I. W. Carpenter, secretary; J. L. Johnson, treasurer.

Maury, John S., fire insurance agent at Baltimore, Md. [See Death Roll.]

May, Ben., late southwestern manager for the Equitable Life Assurance Society. [See Death Roll.]

McAllister, James W., president of the Franklin Fire insurance company of Philadelphia, was born May 15, 1836, and entered the office of that company as a clerk when seventeen years old. He advanced by successive promotions to the presidency of the company to which he was elected in 1881, succeeding the late Alfred G. Baker, who resigned in December of that year.

McBain, W. F., secretary and general manager of the Grand Rapids Fire insurance company of Michigan, was born at Montreal, Que., December 1, 1863. His family moved to Saginaw, Mich., while he was a child. His first insurance experience was in 1883 in a local office at Saginaw, with his father. In 1887 he was appointed general agent for the Grand Rapids Fire and in 1891 was elected secretary and manager.

McBride, George W., secretary of state of Oregon, having supervision of insurance, was born in Yamhill county, Ore., March 13, 1854. He was educated as a lawyer, but was a merchant at St. Helens, Ore., prior to his election to office. Mr. McBride has been speaker of the state house of representatives, and has been elected secretary of state two terms of four years each. His second term will expire January 14, 1895.

McCall, John A., president of the New York Life insurance company, was born in Albany, N. Y., in 1849. He graduated from the Albany Commercial College in 1865, and served his insurance apprenticeship in the Albany office of the Connecticut Mutual Life, where he was bookkeeper. In 1870 he received an appointment in the actuarial branch of the state insurance department. He was successively examiner of companies and deputy superintendent, and in 1883 he was appointed superintendent by Gov. Cleveland. He declined a re appointment when his term expired in January, 1886, and accepted the office of comptroller of the Equitable Life assurance society. On February 12, 1892, he was elected president of the New York Life insurance company in place of Mr. Beers, who had resigned. Mr. McCall was president of the national convention of insurance department officials in 1883 and 1884.

President McCall addressed a letter to the agents of the New York Life on July 29, 1893, on the subject of giving rebates of premiums to the insured, in which he alluded to the resolutions against the prac-

tice adopted by the meeting of agents of the company at Chicago, July 18, 1898, and said that "henceforth rebate in any form must cease." Discussing the nature of the rebate evil, Mr. McCall added:

Rebate defeats its own purpose, since it does not bring you in the end the thing you seek, even though you may be indifferent to the question of equity. Therefore, rebating is: first, inequitable; second, unnecessary.

On the first point I do not need to dwell. On the second, I can only say that you have certain advantages which more than offset any conditions you may meet. You have (1) a company which the world knows all about; which has been tried and not found wanting; which has been endorsed as none of its competitors have been. You have (2) a policy which has more benefits and fewer conditions, at the same price, than the policies offered against it. To the objection that these advantages (which no insurance man denies) will not always bring you the business against the methods which may be employed by competitors, I can only say (conceding the truth of this, because, unfortunately, it is true), you must let some business go. It will take considerable moral courage to lose a risk, or a number of risks, but if you do it once, standing squarely on the doctrine that your goods are not offered at what you can get, but at what they are worth, you will probably never have to do it a second time, and you may never lose a single risk.

There is something in courage which appeals even to the man who is looking only for a discount, and with the average citizen a frank, direct, business statement will always prevail. By adhering to this you will be constantly moving into a better stratum of society, securing a more intelligent and desirable class of applicants, and thereby not only putting money into your pocket, but materially advancing the general interests of the company itself.

On the occasion of the death of ex-President Beers, November 16, 1898, President McCall issued a notification of the event to the managers and agents of the New York Life insurance company [for which see New York Life Insurance Company.]

For President McCall's action in response to the demand of the Missouri insurance department for a schedule of the policies of the company for valuation by that department, see Valuation of Life Insurance Policies, New York Law Affecting.

McCarthy, C. G., auditor of state of Iowa, having supervision of insurance, was born at Toledo, Ontario, January 27, 1843. He was county auditor of Story county, Ia., eight years, and represented that county in the Iowa legislature. He was elected auditor of state on the Republican state ticket in 1892.

McClintock, Emory, LL.D., F.I.A., actuary of the Mutual Life insurance company of New York, was a son of the late Rev. Dr. John McClintock, president of the Madison, N. J., Theological Seminary. He was educated at Columbia College and the University of Göttingen, Germany. Before returning to America he served as United States consul at Bradford, England, three years. Adopting the profession of life insurance, he was appointed actuary of the Asbury Life insurance company of New York in 1868. In 1871 he transferred his actuarial services to the Northwestern Mutual Life of Milwaukee, and, on the retirement of Prof. Bartlett as actuary of the Mutual Life, was appointed to succeed him. Dr. McClintock is first vice-president of the Actuarial Society of America and is a fellow of the Institute of Actuaries of England. Columbia College conferred on him the degree of LL.D. in 1885.

McCurdy, Richard A., president of the Mutual Life insurance company of New York, was born in the city of New York in 1835, and is a son of the late Robert H. McCurdy, many years a prominent

director of the company. Mr. McCurdy studied law at Harvard University, graduating in 1855 with the degree of LL.B. He practiced law in New York with Lucius Robinson, afterwards governor of the state, was appointed attorney of the Mutual Life in 1860, elected vice-president in 1865, and president in 1885, on the death of President Winston.

McLaren, John H., general manager of the Royal insurance company. [See Death Roll.]

McLean, George H., vice-president of the Citizen's insurance company of New York, was born in that city in 1849, and is a son of the late President McLean of the Manhattan Life, who was previously president of the Citizens. Mr. McLean joined the office force of the latter company in 1870, was made manager of agencies in 1882, and was elected vice-president in April, 1886. He is a director of the Manhattan Life insurance company and a trustee of the Manhattan Savings Institution.

McIlwaine, Archibald G., Jr., resident United States manager of the London and Lancashire insurance company, was born at Petersburg, Va., of Scotch-Irish extraction, September 5, 1859. He was educated in the public schools and university school of Petersburg, and in youth entered the service of the Petersburg Savings and Insurance Company, from which he went to the New York Underwriters' Agency, to be its special agent in the South. Subsequently, he was for several years general agent for the London and Lancashire at Atlanta, and in 1893 was called to the New York office to take the position of assistant manager. He succeeded Jeffrey Beavan as manager in 1894.

Mechanics Insurance Company, Philadelphia, Pa. Organized 1854; capital, \$250,000. S. J. Martin, president, J. A. Snyder, secretary.

Mechanics and Traders Insurance Company, New Orleans, La. Organized 1869; capital, \$373,000. L. R. Coleman, president, G. H. Frost, secretary.

Memphis, Tenn., Board of Fire Underwriters, in October, 1893, elected Edward Bourne, president; J. S. Dunscomb, vice-president; Holmes Cummins, Jr., secretary; and James E. Cleary, inspector.

Mercantile Fire and Marine Insurance Company, Boston, Mass. Organized 1823; capital, \$400,000. G. R. Rogers, president, J. Simpson, secretary.

Mercantile Schedule, Universal. [See Universal Mercantile Schedule.]

Merchants and Manufacturers Insurance Company, Clinton, Iowa. Organized 1891; capital, \$25,000. L. B. Wadleigh, president, D. L. Ryder, secretary.

Merchants and Manufacturers Insurance Company, Cincinnati, Ohio. Organized 1838; capital, \$150,000. W. H. Calvert, president, W. S. Hukill, Jr., secretary.

Merchants' Insurance Company, The, of Newark, New Jersey, was chartered on February 18, and began business in April, 1858. The company transacts a fire business only. The original paid up capital was \$150,000. The present officers are: G. Lee Stout, president; Henry Powles, vice president; J. R. Mullikin, secretary; W. H. Guerin, assistant secretary; H. L. Keepers, treasurer; H. F. Neefus, general agent. The department managers are Edward C. North, Boston, for New England department; T. C. Parsons, Cleveland, Central department; Frank D. Rogers, Chicago, western department; Trezevant & Cochran, Dallas, southwestern department; Voss, Conrad & Company, San Francisco, Pacific department. The directors are Thomas W. Adams, William H. Baldwin, William H. Curtis, David C. Dodd, Jr., Matthias M. Dodd, L. Spencer Goble, Silas C. Halsey, John D. Harrison, Lewis J. Lyons, Edward W. Jackson, George B. Jenkinson, J. R. Mullikin, Henry Powles, G. Lee Stout, Jerome Taylor. The present capital of the company is \$400,000.

Merchants Insurance Company, Providence, R. I. Organized 1851; capital, \$200,000. W. T. Barton, president, W. P. Goodwin, secretary.

Merchants Marine Insurance Company, Bangor, Me. Organized 1885; capital, \$100,000. E. B. Neally, president, W. B. Snow, secretary.

Meredith, Peter K., insurance commissioner of Delaware, is a farmer by vocation and a resident of Kent County. He was appointed to succeed Commissioner Fooks in 1893.

Merchants Mutual Insurance Company of New Orleans, was re-organized in January, 1893, as the Merchants Insurance company with \$300,000 capital, which was half that of the old company.

Merrill, George S., insurance commissioner of Massachusetts, was born at Methuen, Mass., in 1837, learned and worked at the trade of printer until he became editor and proprietor of the *Lawrence American* at the age of nineteen years, was postmaster at Lawrence at the age of twenty-two, went to the war and came out of it a captain, was commander-in-chief of the Grand Army of the Republic in 1881, and commander of the Ancient and Honorable Artillery of Boston in 1883. Gov. Ames, in 1887, appointed him insurance commissioner of Massachusetts to fill the unexpired term of Commissioner Tarbox, deceased. He was reappointed by Gov. Brackett in 1890 and by Gov. Russell, his political opponent, in 1893. Major Merrill was president of national convention of insurance commissioners in 1890.

Methodist Assurance Association. The board of bishops of the Methodist Episcopal Church, by the authority of the last general conference, appointed a commission in 1893 to organize a church fire insurance company with this title. Mr. George B. Johnson of the Western Methodist Book Concern at Cincinnati, was appointed to solicit the subscriptions to a capital stock of \$200,000, in shares of \$100 each. Considerable progress had been made, notwithstanding the financial depression, but the commission decided later in the year, that the time was not favorable for launching the project and that action should

be deferred. The subscriptions were therefore returned to those making them, and proceedings were indefinitely postponed. --

Metropolitan Board of Fire Insurance Brokers of New York city, which was incorporated December 7, 1886, and in January, 1893, had 116 members, abandoned the lease of its offices on Cedar street on May 1, 1893, divided its assets, and virtually disbanded. The skeleton of the organization, however, was preserved, to be used for a resumption of activity, should occasion arise.

Metropolitan Life Insurance Company of New York was originally chartered as a casualty company, and began business as the National Travelers insurance company. The act of incorporation was passed April 9, 1867. The title was changed by an act passed March 24, 1868, becoming the Metropolitan Life insurance company. The casualty feature of the business was omitted and regular life insurance adopted under the general act of June 24, 1853, embracing insurance upon the lives of individuals and annuity transactions. The capital was limited to \$200,000. The board was authorized, when the gross assets of the company should reach \$500,000, to retire one-half of the capital stock, by payment to the stockholders of one-half of the par value of the stock. An amendment was passed March 27, 1874, increasing the dividends to policy-holders and limiting the stockholders to an annual 7 per cent. The original charter in addition to the regular 7 per cent. on the stock provided that there should be placed "to the credit of the stockholders one-tenth of any surplus which shall remain of the profits or surplus after providing for the outstanding liabilities of the company." The amount realized under this provision was payable to the stockholders at the same time and in the same manner as the authorized dividend. Under the amendment, after paying the dividend of 7 per cent. and providing for all the outstanding liabilities of the company, "all the remaining profits or surplus shall be placed to the credit of the policy-holders who may be entitled to participate in the profits or surplus of the company in proportion to the amount of premium paid respectively." It should be stated in this connection that from the inception of the company nothing had ever been paid to the shareholders in excess of the 7 per cent. dividend.

The charter amendment, therefore, was only in keeping with the actual practice of the company. May 17, 1888, an amendment was passed authorizing a division of the Metropolitan's business into "two departments, the books and accounts of which shall be kept separate and distinct, and which shall be respectively known as the 'ordinary department' and the 'industrial department.'" The amendment also provided that on the first day of January of each year, or within sixty days thereafter, a valuation should be made of the assets and liabilities of the company, and that, after providing for the liabilities of the "ordinary department," the net surplus derived from the business of this department shall be credited to such policy-holders as may be entitled to participate in it. "Then, after providing for the liabilities of the 'industrial department' and interest upon the capital stock, the net surplus derived from the business of said department shall be added to the capital stock as additional security to the policy-holders." The company was authorized and empowered from time to time to increase its capital stock to an amount not exceeding \$2,000,000. The

additional stock was to be paid in cash or by the application of such surplus as might be derived from the business of the "industrial department." The provision limiting the stock dividends to 7 per cent. was re-enacted. In 1881 the capital was reduced to \$100,000, but on the passage of the 1883 amendment the amount was increased to \$500,000. May 12, 1889, an additional increase of \$500,000 was ordered, making the total \$1,000,000. In January, 1891, it was increased to the statutory limit.

For some years previous to 1879 the Metropolitan made a specialty of what was then called the reserve endowment business, policies being issued at ordinary life or limited payment rates, payable at death for their face, or at the end of a stipulated number of years—from 10 to 40, at intervals of 5—as an endowment for the amount of the reserve and accumulations. It had also entered quite largely into the insurance of Germans, through an organization known as the Hildise-Bund, the premiums being collected by the Bund's officers in weekly installments and paid over to the company. This was the precursor of its present immense industrial business, and was the pioneer effort in this country to successfully establish a weekly-premium plan of life insurance.

In 1879 the Metropolitan adopted the working methods of the system of insurance known as the English industrial plan, as exemplified by the London Prudential, which had attained great popularity and volume in Great Britain.

The issue of industrial policies was commenced in November by the company, and the total number in force December 31, 1879, was 5,148, covering insurance to the amount of \$440,049.

The system developed with great rapidity and success. The principal insurance departments discussed it in annual reports, and with much favor.

With the beginning of the year 1892 the company instituted an important advance movement. Announcement was then made that every industrial policy issued after that time would be entitled to a paid-up policy in the event of lapse, after being in force five or more years. The paid-up feature was extended to all existing industrial policies conditioned on their remaining in force five years from January 1, 1892. The company announced at the same time that it would issue industrial endowment policies, and published tables for 15, 20, 25, and 30 years. It began writing these policies at that date, and in 1893 added the immediate partial benefit clause to them.

From the company's experience it was ascertained that a very respectable proportion of the industrial community desired insurance up as high as \$500. It was decided this demand could be safely met if a more rigid medical examination were secured than that required for an ordinary industrial policy. Special applications were prepared and a new form of policy was issued in 1893 giving immediate partial benefit.

For more than ten years prior to 1892 the business in the ordinary department declined because no effort was made to secure new policyholders, but the company decided to instruct its agents to solicit for ordinary business, and for this purpose new rates and policy forms were prepared. All policies are non-participating. Besides the ordinary forms of life and endowment insurance, the company issues a

term policy covering the "Expectation of Life," a life policy with return of all premiums paid, and a life policy which for an unchanging annual premium increases one-tenth every five years, so that after five of these periods have been reached, the insurance has increased one-half, and when ten of them have been reached, the insurance has doubled.

In addition to the above an endowment policy with mortuary additions is issued — these additions increasing proportionately with the age of the policy, and in each case being equal in the last year of the contract to the endowment. For instance, if it be a ten-year endowment for \$1,000, then the amount payable if death occur in the first year is \$1,100; in the second year \$1,200, etc. These additions are payable only in the event of death within endowment period.

In the summer of 1893, when payments of premiums were difficult for the insured, the company made some important concessions. It instructed its superintendents that the present non-forfeiture rule should be applied to all old policies in cases where the insured was unable to pay, and that policies which had paid one full year's premium and had lapsed for non-payment should be restored at present age and for full immediate benefit. In cases of death on policies lapsed which had been in force five years, and had lapsed through inability to pay, the superintendents were instructed to make out proofs of death, and the claims would be paid.

Beginning with January 1, 1894, there was adopted an important change in the benefits on industrial policies. Heretofore its industrial policies have not been entitled to any benefit for three months after issue, and for the next three months to only one-fourth their face, and for the next six months to only one-half, only coming into full benefit after being in force a full year. In a circular to agents the company announces the following:

The provisions of all policies issued this year will be changed with respect to partial benefits according to the following schedule:

1. Infantile policies will be placed in full immediate benefit.
2. The regular industrial policies will be in one-third immediate benefit for the first six months of the life of the policy, and in half benefit for the second six months.
3. Liberal as are the provisions of our present even five hundred dollar policies, our experience with them under the rigid medical examination which we require, has been such that we have determined henceforth to pay in case of death of the insured within the first six calendar months two-thirds of the face of the policy, and during the second six months three-quarters. [See Policy Forms, Life.]

TEN YEARS' RECORD OF THE COMPANY.

Year.	Assets.	Gain for the year.	Income.	Increase over previous year.	Paid policy holders.	Tot. pay. to pol.-holders and add. to reserve.	Surplus.
1884	\$2,321,642	\$119,301	\$2,915,937	\$833,318	\$1,221,223	\$1,344,295	\$630,871
1885	2,803,975	482,333	3,528,877	612,939	1,422,364	1,822,752	725,551
1886	3,705,970	901,994	4,593,393	1,064,516	1,677,561	2,504,910	793,023
1887	4,907,024	1,201,053	5,829,714	1,236,321	2,194,007	3,339,374	861,953
1888	6,287,781	1,390,757	7,086,218	1,256,503	2,623,058	3,942,642	924,914
1889	8,597,468	2,309,687	8,725,196	1,638,977	3,107,514	4,730,637	1,597,221
1890	10,781,173	2,183,704	9,863,618	1,138,422	3,803,135	5,461,335	2,116,740
1891	13,626,948	2,845,775	11,423,496	1,559,878	4,462,960	6,282,306	3,090,869
1892	16,506,282	2,879,334	13,907,511	1,884,314	4,932,944	7,119,791	3,674,670
1893	19,343,705	2,837,422	15,216,236	1,908,425	5,793,707	8,192,079	4,110,420

The figures showing the business of the Metropolitan in the industrial department during the 14 years ending December 31, 1893, are as follows, the number of policies in force and the amount of insurance outstanding at the close of each year being given:

INDUSTRIAL POLICES AND INSURANCE.

Year.	Number in Force.	Amount of Insurance.
1880	110,193	\$9,103,870
1881	190,348	17,394,620
1882	335,789	34,679,307
1883	536,042	56,536,335
1884	670,939	71,965,685
1885	829,833	91,484,253
1886	1,066,875	119,560,339
1887	1,345,125	147,758,287
1888	1,632,642	176,533,142
1889	1,849,113	200,629,929
1890	2,096,595	231,115,440
1891	2,278,487	254,839,881
1892	2,719,860	310,767,876
1893	2,932,064	343,917,746

The most remarkable success in the experience of this company was attained during the year 1892, when it issued and revived 1,141,828 industrial policies insuring the sum of \$127,222,476. Under the inspiration of the present management the work in the Ordinary Branch also revived, there being written in this department in 1892 1,704 policies insuring \$2,002,641.

The office force exceeds 800, and the total number of persons employed is about 2,000. The total number of policies in force in both departments on December 31, 1893, was 2,940,226, insuring \$353,177,217. Its death claims paid in 1893 were 54,138 in number and \$5,535,120 in amount.

During 1893 the company issued, on an average, each working day 3,651 policies, wrote new insurance of \$510,396, paid claims to the amount of \$18,090.00, and added to its assets \$9,272.62. It is now the largest industrial insurance company in America, and, with one exception, the largest in the world.

The original officers of the company were James R. Dow, president, and Elias H. Jones, secretary. In June, 1870, John R. Hegeman became secretary, and in October of the same year, vice-president. Joseph F. Knapp was elected president in 1871 and Wm. J. Comly secretary. The former, until his death, remained at the head of the company. Secretary Comly, however, was succeeded in 1872 by Robert A. Granniss, who retained the position until 1877, when Mr. Hegeman assumed its duties in connection with the vice-presidency. In 1890 George H. Gaston was made secretary. Upon the death of President Knapp in 1891, Vice-President John R. Hegeman was elected president, and Mr. Haley Fiske, vice-president. In April, 1892, Secretary Gaston was made second vice-president, combining with his new office the duties of his old. In May, 1894, Mr. George B. Woodward, for many years secretary of the John Hancock, was

elected secretary. James M. Craig is the actuary; J. J. Thompson, cashier and assistant secretary; Thomas H. Williard, chief medical examiner; and Stewart L. Woodford, counsel. The present directors of the company are John R. Hegeman, Thomas L. James, Silas B. Dutcher, Enoch L. Fancher, John M. Crane, Emery M. Van Tassel, James L. Stewart, Eli Beard, Edward C. Wallace, Joseph P. Knapp, Richard Major, Benjamin D. F. Curtis, Stewart L. Woodford, George H. Gaston, Haley Fiske. The Metropolitan removed its offices to its new building on Madison square in May, 1893.

Meyer Murder Trial. In July, 1893, Henry C. Meyer was tried in the city of New York for the murder of one Gustave Baum, whose life had been insured by the Mutual Life for \$2,000 in favor of Meyer's wife, who had represented herself to be the wife of Baum. The allegation was that Dr. Meyer, in collusion with his wife, had been engaged some years in securing insurance upon men whom the woman falsely married, and in putting them out of the way by poison. Baum was their latest victim. The trial failed because one of the jurors went insane suddenly. The second trial of Meyer took place in May, 1894, and he was convicted of murder in the second degree, the penalty being imprisonment for life.

Miami Valley Insurance Company of Cincinnati, O., established in 1837, retired from business in May, 1893, the Fire Association of Philadelphia taking its risks. The president and secretary were appointed to the Cincinnati local agency of the Philadelphia company, which had hitherto been represented by Law & Gansel.

Michigan Association of Fire Underwriters held its annual meeting at Grand Rapids, October 2, 1893, and elected officers as follows: Lewis F. Margah of the Sun of London, president; Joseph W. O'Brien of the Phenix, vice-president; J. S. Fletcher of the Norwich Union, secretary; G. A. Armstrong of the Hartford Fire, Dr. J. F. McSween of the North British and Mercantile, and J. C. Myers of the Insurance Company of North America, executive committee.

At its meeting in February, 1893, the association adopted the following resolutions concerning the use of inferior grades of kerosene oil, which were sent to the Michigan legislature and the representatives of the state in congress:

Resolved, That we respectfully ask the legislature of Michigan, now in session, to amend the law in regard to testing kerosene oil as to give to the people of the state this article as near absolutely safe for use for lights and heating purposes as is possible to make it, by stringent rules and regulations for testing the same;

Resolved further, That we would respectfully call the attention of the members of congress from this state to the laxity of the United States statutes on this same subject, and ask that an amendment to the laws of the United States be secured if possible, by which it shall not be lawful to ship an article of kerosene oil by railroad or steamship, that shall be of a test unsafe for use for lights or heating purposes, and that all kerosene oil be tested in the most approved and enlightened manner known to science, and be stamped by the government as of the test that shall be so provided by law.

Michigan Fire and Marine Insurance Company, Detroit, Mich. Organized, 1881; capital, \$400,000. D. Whitney, Jr., president, F. H. Whitney, secretary.

Michigan Insurance Reports for 1893. The two parts of the twenty-third annual report of the Michigan commissioner of insurance

were signed by W. E. Magill, the retiring official. He stated that at the beginning of 1893 there were 133 fire insurance companies doing business in the state on the joint stock plan and sixty-three on the mutual plan, the latter being domestic companies wholly. There were five mutual live stock insurance companies, 37 regular life, and 31 assessment life and accident companies, and 15 casualty companies. Five fire companies were admitted during the department year: the Atlas, Palatine, and Union of England, New York Fire, and Capital Fire of Concord. Three regular life companies were admitted, the Provident Life and Trust, Vermont Life, and the Life Insurance Clearing company of St. Paul. Ten fire companies of other states withdrew, and the Imperial Life of Detroit died. In reference to the fire insurance situation the commissioner said:

There is a widespread feeling among the uninformed that the business of fire insurance is unduly remunerative to those engaged in it, and it has become quite fashionable to refer to insurance companies as grasping monopolies, enabled by fancied special legislation, and by virtue of exclusive privileges granted them to cheat, wrong, and defraud every person whose business needs requires them to take insurance against losses by fire. In many instances the continued clamor of the class referred to has resulted in appeals being made to the legislatures of the states for protection from alleged injustice, and these have responded in some instances by the enactment of laws intended to regulate the business, even to the fixing of rates of premiums to be charged and commissions to be paid their agents. . . . The fact is that notwithstanding in exceptional cases the business of fire underwriting may have proved to be remunerative, on the whole it has not been, and the rate of profit earned by capital invested therein has not been such as to invite increased investments of capital in the business.

The commissioner mentioned the organization of five live stock insurance companies in the state, and said of the first of these that "the company was managed by good officers and did a large business, but the horses and cattle died on the smallest provocation after being insured, and, as a result of this and the inability to collect assessments to meet the losses, the company failed."

Commissioner Magill expressed the opinion that for the adequate protection of the policy-holders of life insurance companies and the prevention of misrepresentation as to the standing of life insurance companies "no other method of conducting to that end is so thoroughly satisfactory as state supervision."

Michigan, Insurance Supervision in, 1871-1894. The department was established by act approved April 13, 1871. The official head is the commissioner of insurance, who is appointed by the governor for a term of two years. The commissioners have been:

Samuel H. Row,	April, 1871—Jan., 1883.
Eugene Pringle,	Jan., 1883—Jan., 1886.
Henry S. Raymond,	Jan., 1886—July, 1891.
William E. Magill,	July, 1891—July, 1893.
Theron E. Giddings,	July, 1893—

Mr. Giddings is the present incumbent. His term will expire July 1, 1895. The deputy commissioner is H. W. Walker, late secretary of the Michigan Masonic Association (assessment).

Michigan Life Insurance Agents' Association was organized in November, 1886. At the annual meeting at Detroit, November 20, 1893, officers and executive committee for the ensuing year were elected as follows: D. A. Pierson of the Aetna, president; H. F. Doan of the Connecticut Mutual and Charles Vieman of the John Hancock

Mutual, vice-presidents; Charles S. White of the Northwestern Mutual, secretary and treasurer; E. J. Warren of the Provident Life and Trust, B. F. Lake of the Prudential, H. G. Van Tuyl of the State Mutual, A. H. Babcock of the Phoenix Mutual, and Jay Bassett of the New England Mutual, executive committee.

Michigan Mutual Life Insurance Company, Detroit, Mich. Organized, 1867. O. R. Looker, president, H. F. Frede, secretary. [See Cyclopedia for 1892-3.]

Michigan Surplus Line Law. The legislature of Michigan at its session in 1893 passed an act providing that persons making affidavit to the insurance department that they are unable to procure sufficient fire insurance in companies authorized to do business, may be permitted to obtain it from unauthorized companies by paying a tax of three per cent. on the premiums charged. The insurance commissioner having sought the opinion of the attorney-general of the state as to the constitutionality of the law, was advised by that official that it was not constitutional because the state constitution provided that "no law shall embrace more than one object, which shall be expressed in its title," and section 5 of the act was not expressed in the title and was directly opposed to other parts of the act and to the title.

Middle Department, Underwriters' Association of. [See Underwriters' Association of the Middle Department.]

Miller, Bloomfield J., actuary of the Mutual Benefit Life insurance company of Newark, N. J., was born in that city December 31, 1849. He entered the mathematical department of the Mutual Benefit when less than eighteen years old, in September, 1867, under Amzi Dodd, then head of the department. Mr. Miller was appointed actuary in May, 1871, and mathematician in January, 1882. He is one of the charter members of the Actuarial Society of America, and, at present, is second vice-president, and is corresponding member of the Institute of Actuaries of England.

Milling Property Losses by Fire in 1893. The *American Miller* reported that the fire loss on milling property in the United States and Canada during 1893 was \$2,979,630, with insurance involved to the amount of \$1,508,325. During the year 284 mills were burned, and of the 146 fires, the time of which is reported, 102 occurred at night and 44 in the daytime. Among the different causes reported appear the following:

Incendiary, 29; spontaneous combustion, 8; hot journals, 9; lightning, 5; stove, 2; defective flue, 1; parlor match, 1; lantern, 1; boiler explosion, 2; sparks, 5; thawing out water wheel with fire, 1; wheat heater, 1; iron in sheller, 1; dust explosions, 4; water wheel started at night, 1; iron in smutter, 2; bursting of gas pipe, followed by explosion, rays of sun through window set fire to flour chest, and in 28 cases the cause was unknown.

The following tabular statement shows the losses by fire on milling property in the United States and Canada, with the amount of insurance involved in a series of years:

Years.	Number of Fires.	Losses.	Insurance.	Years.	Number of Fires.	Losses.	Insurance.
1885.....	245	\$3,329,000	\$1,261,600	1890.....	322	\$4,300,600	\$1,658,415
1886.....	279	3,857,750	1,350,150	1891.....	319	2,080,900	1,706,400
1887.....	319	4,525,500	1,943,550	1892.....	290	3,150,600	1,604,800
1888.....	234	3,042,600	1,289,450	1893.....	306	3,164,180	1,581,325
1889.....	349	4,497,750	1,611,200				

Mills, C. B., auditor of state of Arkansas, having supervision of insurance, was born in Ralls county, Missouri, September 30, 1839. He was county clerk of Crittenden county, Ark., before his election to his present office.

Milwaukee Board of Fire Underwriters. At the annual meeting of the board held October 11, 1893, the following officers and directors were elected: J. McC. Bell, president; Gustav Wollaeger, vice-president; William Ross Wilson, secretary; William T. Durand, treasurer; L. A. Wheeler, Gustav Wollaeger, W. L. Jones, W. T. Durand, August Rebhahn, O. H. Patterson, and A. L. Dick, fire patrol committee; O. F. Hibbard, W. R. Wilson, H. J. Baumgartner, G. W. Hayes, and J. O. Meyers, directors.

Mims, Livingston, president of the South Eastern Tariff Association, is a native of South Carolina, but went with his parents to Mississippi in childhood. He studied the profession of law and was admitted to the Mississippi bar before he was twenty years old. He was a member of the senate of that state in 1860 and a Breckinridge elector. When the war broke out, he enlisted as a private in one of the first companies organized in his state, but was appointed by the Confederate president chief quartermaster of the military department of Mississippi, and served in that capacity through the war. At its close he went into the insurance business in conjunction with his old commander, Gen. Johnston, thus creating the firm of Jos. E. Johnston & Co., which became managers for the New York Life insurance company and the Liverpool and London and Globe for the southern states. In 1873 the firm resigned the agency of the Liverpool company to accept that of the Home of New York. General Johnston retired in 1885, and Major Mims continued the business of the firm. He resigned the management of the Home in 1889, but retained that of the New York Life which he has continued to the present time; and is also manager of the southern department of the Greenwich insurance company of New York. He has been president of the South Eastern Tariff Association since 1887. In 1893 he was elected president of the Georgia Association of Life Insurers. There are few, if any, insurance men in the United States prominent in both fire and life insurance as Maj. Mims is.

Minneapolis Mutual Life Insurance Company of Minneapolis, Minn., which was organized in 1892 on the plan of the Fidelity Mutual Life of Philadelphia, transferred its business to that company in December, 1893, and wound up its affairs.

Minnesota and Dakota Fire Underwriters was organized April 23, 1885, being the successor of the Wisconsin, Minnesota, and Dakota Union. The first meeting was held at Minneapolis, and J. J. McDonald was elected president; A. J. Trumbull, vice-president; and A. K.

Murray, secretary and treasurer. The presidents since organization have been: 1885, J. J. McDonald; 1886, A. J. Trumbull; 1887, J. H. Griffith; 1890, E. M. Hitchcock; 1892, George G. Williams; 1893, Samuel J. Johnson; 1894, Walter H. Cobban.

The organization is a rating and supervising body, having charge, practically, of the states of Minnesota, North Dakota, and South Dakota, excepting the towns under the jurisdiction of the St. Paul and Minneapolis inspectorship, the Winona inspectorship, and the Duluth inspectorship.

In September, 1893, the association added to its rating force a salaried expert rater, Walter J. Fisher, who, under the direction of the association, has since been rating the towns within its jurisdiction. The association is also doing work by committees. At the annual meeting in April, 1893, the following officers and executive committee were elected:

President, Samuel J. Johnson of Minneapolis, special agent of the Phenix of Brooklyn; vice-president, R. A. Overbeck of St. Paul, special agent of the St. Paul Fire and Marine; secretary and treasurer, Walter H. Cobban of Minneapolis, state agent of the Manchester Fire. Executive committee, C. W. Higley of Minneapolis, state agent of the Hanover Fire; W. O. Chamberlin of Minneapolis, special agent of the Niagara Fire; W. D. Lowry of Minneapolis, state agent of the Home of New York; A. A. Cratsenberg of St. Paul, special agent of the German-American; Howard Grenell of Minneapolis, special agent of the Merchants of Newark; L. W. Hazen of Huron, S. D., state agent of the Phenix of Brooklyn; W. E. Higbee of Minneapolis, state agent of the New York Underwriters' Agency.

The present officers and executive committee, who were elected at the annual meeting at Minneapolis April 17, 1894, are: W. H. Cobban, president; W. O. Chamberlain, vice-president; Walter I. Fisher, secretary; C. W. Higley, treasurer; E. M. Hitchcock, H. P. Fowler, W. E. Higbee, R. A. Overpeck, and Charles Hall, executive committee.

The following companies are represented in the Minnesota and Dakota Underwriters, by fifty-eight active members:

Etna, Hartford.	German - American, New York.	North British and Mercantile.
Albany, Albany, N. Y.	Germania Fire, New York.	National Fire, Hartford.
American Central, St. Louis.	Guardian, London.	Norwich Union, Norwich.
American Fire, New York.	Hanover Fire, New York.	Phœnix, Brooklyn.
American Fire, Philadelphia.	Hartford Fire, Hartford.	Phœnix, Hartford.
British America, Toronto.	Home, New York.	Pennsylvania Fire, Philadelphia.
Caledonian, Edinburgh.	Ins. Co. of No. America.	Queen, New York.
Commercial Union, London.	Lancashire, Manchester.	Royal, Liverpool.
Continental, New York.	Liverpool and London and Globe.	Sun, London.
Connecticut Fire, Hartford.	London and Lancashire.	St. Paul Fire and Marine,
Concordia Fire, Milwaukee.	Manchester Fire, Manchester.	St. Paul.
Fireman's Fund, San Francisco.	Merchants, Newark.	Springfield Fire and Marine,
Fire Association of Philadelphia.	Niagara Fire, New York.	Springfield.
German, Freeport, Ill.	Northern, London.	Scottish Union and National, Edinburgh.

Minnesota Association of Life Underwriters. At the annual meeting held in November, 1893, officers were elected as follows: L. D. Wilkes of the Equitable Life, president; I. Kaufmann of the Northwestern Mutual Life, first vice-president; James Morrow of the Con-

necticut Mutual Life, second vice-president; F. L. Bancroft of the New England Mutual Life, secretary; L. M. Keiter of the Northwestern Mutual Life, treasurer. E. W. Peet of the Mutual Life of New York is chairman of the executive committee.

Minnesota Insurance Company, Minneapolis, Minn. Organized 1886; capital, \$200,000. J. DeLartre, president, J. C. Moody, sec'y.

Minnesota Insurance Report for 1893. The twenty-second annual report of the insurance department, dated March 31, 1893, contained the tabulations of 228 fire, hail, and cyclone insurance companies, of which 89 were township companies, 23 regular life, and 98 assessment life and accident companies, 17 casualty, fidelity and liability companies, a real estate title insurance company, a credit insurance company, and one doing a live stock insurance business. The admissions during the department year were the Allemania, Columbian, New York Fire, Palatine, and Sun of California, for fire insurance, and Canada Life and Industrial Mutual Life of Minneapolis, for life insurance. Seven fire insurance companies withdrew.

Commissioner Smith said that the business of fire insurance the previous year in Minnesota had been prosperous, the ratio of losses to premiums being 48 per cent., compared with 80 per cent. loss ratio the preceding year. The assessment life and accident companies made a big stride in 1892. The assessment laws needed a thorough overhauling and revision in order to protect the people of the state from sham insurance. The commissioner recommended the adoption of the New York law regulating assessment companies which had been killed in the last legislature of Minnesota without a fair hearing.

Minnesota, Insurance Supervision in, 1872-1894. The insurance department was organized under act approved February 29, 1872, the supervising official being termed insurance commissioner. He is appointed by the governor for two years. The commissioners have been:

Pennock Pusey,	March 1, 1872—Dec. 15, 1873.
A. R. McGill,	Dec. 15, 1873—Jan. 6, 1887.
Charles Shandrew,	Jan. 6, 1887—Jan. 22, 1889.
Calvin P. Bailey,	Jan. 22, 1889—Jan. 5, 1891.
Charles H. Smith,	Jan. 5, 1891—

Mr. Smith was reappointed in January, 1893, for two years ending 1895. D. C. Lightbourn is the deputy commissioner.

Mississippi, Insurance Supervision in. Under the revised code of 1857 the auditor of public accounts was charged with the supervision of insurance in Mississippi. The auditor is appointed for a term of four years. Those who have served since 1880, when the insurance law was amended, are Sylvester Gwin, whose term expired in 1886, and W. W. Stone, whose term extends under the new constitution until January, 1896. T. M. Henry is the deputy auditor in charge of insurance.

Missouri, Association of Fire Underwriters of. [See Association of Fire Underwriters of Missouri.]

Missouri Insurance Report for 1893. The Missouri report for 1893 was written by the new superintendent, Mr. Waddill, under the

date of May 1, 1898. The number of fire insurance companies of all classes doing business in the state at that time was 143; of stock companies doing a miscellaneous business, 22; of regular life companies, 83; of assessment life and accident companies, 38. Among the companies admitted to the state during the department year were the Columbian, New York Fire, Palatine, and John Hancock Life, and during the same period twelve fire, one accident, and five assessment companies withdrew from the state.

The superintendent began with a very proper complaint about the late publication of the department report, heretofore. He attributed it to the tardiness of many companies, particularly some of the life companies, in filing their statements. He promised to reform this condition of things for the future. In reference to the results of fire underwriting in Missouri in 1892, he said:

Of the 122 fire companies of other states and countries doing business in Missouri, eighty-seven lost more than 60 per cent. of their premiums in this state; eighteen lost more each than their total receipts; three of these paid twice, and two three times the total premiums on the risks written by them.

Taking 85 per cent. of premiums as a low average of expense, including taxes, the stock fire companies were out of pocket an average of \$487,500 for each of the last two years on their business in Missouri.

Turning back to the tables in the twenty-second report of this department, in which a twenty-year retrospect was given, and adding two years' results, the relation of the fire loss to total taxable wealth in this state is shown to have been:

From 1875 to 1878, inclusive,	2-10	of 1 per cent.
" 1879 " 1882, "	3-10	" "
" 1883 " 1886, "	34-100	" "
" 1887 " 1890, "	37-100	" "
" 1891 " 1892, "	43-100	" "

An increase too great to be healthful, and indicative of some disorder that needs radical treatment; a part of which treatment is the repeal of all laws which take from the corporations the right to make contracts, within the purview of their business, in their own way, and leave to the judicial branch of the government the function of determining under the common law whether their contracts agree or not with sound public policy.

Of the assessment life insurance business in Missouri, the superintendent said that patrons of assessment companies should not take the fact of the publication of their annual statements in the report as any guaranty of their accuracy, or of the sufficiency of the assets to meet liabilities. For some possibly wise purpose the law regulating assessment insurance in Missouri expressly prohibits the application by the department of the rules the law elsewhere prescribes for determining the standing of the "old line" companies, and therefore the department has uniformly printed the statements as they are sent in, except, perhaps, as to some clerical errors.

Alluding to the defects in the Missouri non-forfeiture life insurance law, and the efforts of the department to induce the legislature to remedy them, the superintendent noted the statement made by a Missouri agent of a company of another state, that it "cannot recognize the non-forfeiture clause in the Missouri statute." The superintendent printed the form of a warning sent to the company, which he hoped would be considered seriously by any other company entertaining the same views of its relations to the laws of Missouri, in which he said:

If your company takes the stand that it will not submit to the non-forfeiture clause in the Missouri statutes, as declared by Mr. ———, you cannot expect less from this department than a revocation of the company's license and a refusal to authorize it to do business in Missouri; and while it would be a most unpleasant thing for me to do, I shall certainly pursue that course if your company persists in the course indicated by Mr. ———.

The receipts of the insurance department in 1892 were \$28,086, and expenditures were \$16,969, showing a balance of \$11,067 for the state.

Missouri, Insurance Supervision in, 1869-1894. The act creating the insurance department in Missouri was approved March 4, 1869. The superintendent of insurance is appointed by the governor for a term of four years. The superintendents, since the organization of the department, have been:

Wylls King,	March, 1869—June, 1872.
Miles Sells,	June, 1872—March, 1873.
William Selby,	March, 1873—October, 1873.
Francis P. Blair, Jr.,	October, 1873—July, 1875.
Celsus Price,	July, 1875—March, 1877.
William S. Relfe,	March, 1877—March, 1881.
John F. Williams,	March, 1881—March, 1885.
Alfred Carr,	March, 1885—March, 1889.
Christopher P. Ellerbe,	March, 1889—March, 1893.
James R. Waddill,	March, 1893—

Superintendent Waddill's term will expire March 1, 1897. The following is a list of the deputy superintendents:

Charles E. King,	March, 1869	March, 1873.
D. P. Wallingford,	March, 1873—October, 1873.	
Charles E. King,	October, 1873—March, 1877.	
Martin L. Hubble,	March, 1877—March, 1878.	
S. A. Gilbert,	March, 1878—March, 1881.	
Edward W. Knott,	March, 1881—March, 1889.	
Andrew Van Wormer,	March, 1889—March, 1893.	
O. K. Clardy,	March, 1893—	

Aug. F. Harvey was appointed actuary March, 1870, and resigned in August, 1873. He was reappointed under Superintendent Blair in October, 1873, and resigned in March, 1875. Mr. Harvey was reappointed under Superintendent Relfe, October, 1879, and still holds the position. [For the action of the Missouri insurance department in 1893 in reference to the Roche life insurance valuation law of New York, see "Valuation of Life Insurance Policies, New York Law Affecting."]

Mobile Underwriters' Salvage Corps. At the annual meeting, January, 1894, the following were elected officers and directors of the Underwriters' Salvage Corps of Mobile, Ala.: W. J. Hearin, president; G. B. Thomas, vice-president; John W. Scheible, secretary and treasurer; W. J. Hearin, W. H. Ross, G. B. Thomas, W. H. Fitzpatrick, Murray Wheeler, Joseph A. Hynde, James K. Glennon, directors; Murray Wheeler, W. H. Fitzpatrick, Joseph A. Hynde, executive committee; Thomas H. Chamberlain, captain.

Moffat, James B., secretary and general manager of the Manchester Fire assurance company of England, was born in Scotland in 1846. Previous to his appointment to the Manchester, Mr. Moffat served successively in various capacities, the Scottish Union and National, Northern, and London and Lancashire. His acquaintance with British and American fire underwriting extends over a quarter of a century of close application.

Monongahela Insurance Company, Pittsburgh, Pa. Organized, 1854; capital, \$175,000. W. A. Caldwell, president, J. H. Claney, secretary.

Montana, Insurance Supervision in, 1883-1894. Under the territorial insurance act of March 8, 1883, the territorial auditor was made the official to whom insurance companies and agents should report. When Montana was admitted to the Union, as a state, in November, 1889, the state auditor succeeded the territorial auditor as insurance supervisor. The auditors since 1883 have been:

J. P. Woolman, Territorial Auditor,	1883-1888.
James Sullivan, " "	1888-1889.
Edward A. Kenney, State Auditor,	1889-1893.
Andrew B. Cook, " "	1893-

The state auditor is elected by the people for a term of four years. The insurance clerk, under the present auditor, is Sam. K. McDowell.

Montgomery, Thomas H., president of the American Fire insurance company of Philadelphia, was born in that city February 23, 1830, the son of the rector of St. Stephen's P. E. church. At the age of 17 years he entered the drug house of Charles Ellis & Co., and in 1851 was graduated from the Philadelphia college of pharmacy. After some years in the drug business he became interested in the organization of the Enterprise insurance company of Philadelphia, of which he was successively secretary and president. The company was destroyed in the Chicago fire. In April, 1873, Mr. Montgomery was appointed general agent of the National Board of Fire Underwriters, and conducted its operations through that famous episode in its career in which it rated the fire insurance business of the country. He resigned May 1, 1878, and after a short service with the Insurance Company of North America at its home office, was elected vice-president of the American Fire, and, on the death of Mr. Maris in 1882, succeeded to the presidency. Mr. Montgomery is distinguished as an antiquarian and author, and has written a valuable history of the venerable Insurance Company of North America.

Moore, Charles W., manager for the New York Life insurance company for Michigan, is a native of Canterbury, N. H., where he was born, March 22, 1845. At the age of 19 years he was in the field soliciting business for the Phoenix Mutual Life and subsequently was appointed New Hampshire state agent for that company. He was also for a time superintendent of agents for the New York state department of the Phoenix Mutual. In 1880 he was offered the Michigan state agency of the New York Life, and established himself at Detroit. He has been a member of the Michigan legislature and chairman of the house insurance committee, in which capacity he was instrumental in killing some particularly vicious legislation. He is an active man of affairs, president of the Wayne County Sunday-school Association, a thirty-second degree Mason, and in 1893 was appointed city comptroller of Detroit.

Moore, Eugene, auditor of public accounts of Nebraska, having supervision of insurance, was born at Dahlonaga, Ia., July 13, 1854. Prior to his election in 1892, he was court reporter at Norfolk, Neb.

Moore, George A., president of the Pacific Mutual Life insurance company, was born at Philadelphia, February 9, 1834. He studied but did not enter upon the practice of medicine, but for a number of

years did successfully practice dentistry. In 1874 he went to California, where he engaged in various pursuits. In 1876 he became connected with the Pacific Mutual, when he was made managing director. In 1880 he was elected president of the company.

Morant, George C., assistant manager of the Commercial Union at the home office. He was for some years connected with the Royal in Liverpool, then with the Northern Insurance company's office in London. In 1873 he was appointed foreign superintendent of the Guardian, and in 1885 assistant manager of the fire branch of the Commercial Union. Mr. Morant is prominent in musical circles and was the organizer of the Insurance Musical Society of London.

Morotock Insurance Company of Danville, Va., organized in 1891, which did principally a surplus line fire insurance business anywhere, without state licenses, ceased in September, 1893, on account of heavy losses. W. W. Waddill was appointed administrator.

Morris, J. H. M., southern manager of the Queen insurance company of New York, is a native of Louisville, Ky., the son of a Philadelphia merchant, who removed to Kentucky in 1825, and did a large wholesale business there, until his death in 1859. Mr. Morris was in business with his father some years, and continued after his death until 1865, reading law and medicine in the meantime, and in that year entering the service of the Queen, then of Liverpool, as local and special agent. He was, up to May, 1894, manager for the southern department, comprising twelve states, with headquarters at Louisville, the department having been organized in 1881. Mr. Morris has represented the Queen as local and special agent and manager nearly thirty years.

Morris, John E., assistant secretary of the Travelers insurance company, was born at Springfield, Mass., about 1843. He was in the employment of the Charter Oak bank of Hartford, with the exception of three months' absence with the 22d Connecticut regiment in the war, from 1860 to 1864. In the latter year he obtained a clerkship in the Travelers, and has remained continuously with the company since, having been appointed assistant secretary in May, 1874.

Mortgage Insurance. The New York Mortgage insurance company was organized in New York in June, 1892, for the following purposes:

First. To guarantee the punctual payment of the principal and interest of bonds and mortgages upon real estate.

Second. To create, in connection with the Lawyers' Title insurance company and trust companies, facilities whereby securities based upon real estate may be readily handled and borrowed upon as a convenient collateral security for loans.

Third. To issue guaranteed securities based upon real estate, in the shape of bonds secured by large mortgages, but issued in denominations small enough to attract and to serve the needs of moderate investors.

Fourth. To generally undertake any obligation collateral to or appropriate in carrying out business of the character indicated.

The capital stock was fixed at \$1,000,000, with a surplus of \$250,000. Among the directors chosen were Charles T. Barney, William L. Trenholm, George Foster Peabody, and E. W. Coggeshall, president of the Lawyers' Title insurance company. The company had not be-

gun business when this volume was ready for the press. The Bond and Mortgage Guarantee Company, a Brooklyn corporation, which was organized in 1892 with \$1,000,000 capital, did a nominal business in 1893, its net premium receipts being \$16,497, with no payments for losses.

Mountain Field Club was organized at Denver, Col., June 2, 1892, by general and special agents and managers of fire insurance companies doing business in Colorado, Wyoming, and New Mexico. The club is social and advisory in its character, the idea upon which it was founded being to harmonize the interests of the companies within the territory mentioned, it having been a sort of debatable ground over which the Western Union and Pacific Insurance Union have concurrent jurisdiction.

At the organization meeting the following officers were elected: President, W. A. McGrew, general agent of the Atlas of London; vice-president, F. A. Thompson, secretary of the Denver Fire insurance company; secretary, C. R. Tuttle, special agent of the Continental. The number of companies represented in the club is 53. They are as follows:

Ætna of Hartford.
Alliance of London.
American of Newark.
American Fire, New York.
Atlas of London.
Balois of Switzerland.
British America.
Caledonian.
Capital Fire, New Hampshire.
Commercial Union.
Connecticut Fire.
Concordia.
Continental.
Detroit Fire and Marine.
Delaware.
Fireman's Fund.
German of Freeport.
Hartford Fire.
Home Mutual, California.

Helvetia Swiss.
Hamburg-Bremen.
Insurance Co. of North America.
Insurance Co. State of Pennsylvania.
Lancashire.
London and Lancashire.
Liverpool and London and Globe.
Merchants of Newark.
Michigan Fire and Marine.
National Fire of Hartford.
National of Dublin.
Niagara Fire.
New Zealand.
Northern of London.
North British and Mercantile.

Norwich Union.
New York Underwriters.
Palatine.
Phoenix, Brooklyn.
Phoenix, Hartford.
Providence-Washington.
Prussian National.
Royal.
Southern, New Orleans.
Springfield Fire and Marine.
St. Paul Fire and Marine.
Spring Garden.
Sun, London.
Sun, San Francisco.
Tentonia, New Orleans.
Traders.
Union, Philadelphia.
Union, London.
Western of Toronto.

The Agricultural and German-American resigned their membership during 1893. At the annual meeting in June, 1893, F. A. Thompson was elected president, H. T. Lamey vice-president, and C. B. Colby secretary. C. D. Dunlop, C. R. Critchell, J. C. Moony, D. C. Packard, and W. A. McGrew were elected executive committee.

At the semi-annual meeting of the club in December, 1893, a committee was appointed to prepare a schedule for the rating of mining risks, to be substituted for the haphazard method in use.

Mount Holly Insurance Company, Mount Holly, N. J. Organized 1831; capital, \$100,000. A. Gibbs, president, H. Cox, secretary.

Mount Vernon Insurance Company, Alexandria, Va. Organized 1888; capital, \$50,000. F. E. Corbett, president, A. A. Warefield, secretary.

Mullikin, J. R., secretary of the Merchants insurance company of Newark, N. J., was born at New Brunswick, N. J., November 1,

1838. He graduated from the Kentucky Military Institute in 1861, and joined the 35th Indiana volunteers as a captain, and participated in some of the severest battles of the war. He afterwards entered the regular army, from which he retired in 1870. Col. Mullikin embarked in the insurance business in Philadelphia in 1871, in the office of Gen. Louis Wagner. He was subsequently appointed special agent for the Narragansett, Roger Williams, and Merchants' insurance companies of Providence. In 1875 he went into the service of the Merchants of Newark, as a special agent, and in April, 1880, was elected to succeed Mr. Powles as secretary. He is a member of the executive committees of the Factory Insurance Association, Suburban Tariff Association of New York, Philadelphia Fire Underwriters' Association, and Underwriters' Protective Association.

Mullins, Charles F., manager for the Commercial Union of London for the Pacific coast, was born in London, and began his business career in the office of the Commercial Union. He was afterwards superintendent of agencies and assistant manager of the New York branch. He was transferred to the position of resident secretary at the Chicago office in 1878, and in 1884 was appointed manager of the Pacific coast branch. Mr. Mullins is the oldest employe of the Commercial Union, as to length of service, in the United States.

Munn, Eugene V., secretary of the Fire Underwriters' Association of the Northwest, and Illinois state agent for the Home of New York, was born at Freeport, Ill., February 10, 1852, and was educated in the public schools of that city. His earliest years were passed on a farm and as a clerk in a dry-goods store, and he entered the insurance business in 1869 in the office of the American of Chicago as a clerk, staying with that company ten years, and filling nearly every position in its office, and finally taking the field as its Illinois state agent. He was with the Continental of New York as state agent for Wisconsin ten years, and during that time — 1887 to 1889, inclusive — was president of the Wisconsin State Board of Fire Underwriters. Since 1890 Mr. Munn has served the Home of New York as state agent for Illinois. He was elected vice-president of the Fire Underwriters' Association of the Northwest in 1890, and is now its secretary and treasurer.

Murray, John W., vice-president of the German-American insurance company of New York, is a native of Scotland, where he was born October 31, 1834. He was brought to the city of New York when less than two years old and was reared and educated there. His business life began May 7, 1850, as an errand boy in the New York agency office of the insurance company of North America. Three years later, when but nineteen years old, he was chief clerk in the office of the Mercantile insurance company of New York. In March, 1863, he received the appointment of secretary of the Yonkers and New York insurance company. He was one of the organizers of the German-American in 1872 and its first secretary. The following year he was elected vice president, and he has now held that office twenty years. He was secretary of the National Board of Fire Underwriters in 1880. Mr. Murray is interested in many corporate and public enterprises. He

is vice-president of the Title Guarantee and Trust Company of New York, president of the Dime Savings Bank of Plainfield, N. J., president of the Hillside Association of Plainfield, a church trustee, etc., and has been president of the Board of Education and of the Republican Association of Plainfield.

Murray, Robert I. president of the Life Insurance Association of New York, was born in New York city, June 6, 1851, and is a descendant of the noted grammarian, Lindley Murray. He entered the employment of the Provident Life and Trust Company of Philadelphia as an office boy in 1868, and worked his way up to the New York agency of the company, which he reached in 1884. He has been prominently identified with the Life Insurance Association since its organization. Mr. Murray was president of the New York Bible Society in 1891, and has served several years as treasurer of that society.

Mutual Benefit Life Association of America was incorporated and began business under the assessment laws of the state of New York on January 19, 1883. Its principal office is in the city of New York. Its growth was rapid and a large business was written, until in 1889 it experienced difficulties arising from malfeasance in office of its president, Edward H. Kent, for which he was subsequently removed from office. He was succeeded by the present incumbent, William H. Whiton, who has been able in a great measure to restore public confidence. J. Trumbull Smith and James C. Peabody are vice-presidents; F. LeRoy Satterlee, M. D., medical director, and E. T. Lovatt, counsel, and Wm. J. Swan, manager of agencies. The secretary is Frederic H. Calkins, who has been connected with the association since its organization. The association had \$11,679,100 insurance in force on December 31, 1893. The death losses paid by the association from the beginning of business until December 31, 1893, amounted to \$1,541,631. It has a reserve fund deposited with the Farmers' Loan and Trust Company of New York as trustees, of \$110,430.18. Its total assets December 31, 1893, were \$203,884.09, and its total actual liabilities, \$68,667.53, leaving a balance of \$135,216.56. In 1893 it paid \$181,474 to policy-holders, doing business in the most thriving localities in the Union.

Mutual Benefit Life Company of Hartford, Conn. (assessment), was forbidden by Judge Baldwin of the Supreme Court of Connecticut, on June 9, 1893, from doing further business, on petition of Insurance Commissioner Mansfield, alleging insolvency and fraud. The injunction was subsequently made permanent and a receiver was appointed.

Mutual Benefit Life Insurance Company, The, at Newark, New Jersey. The Mutual Benefit was chartered by the State of New Jersey by an act approved January 31, 1845, and began business in the April following. Its charter provided that "all persons who shall hereafter insure, shall, while they continue so insured, be members of the corporation," and that twelve directors, a majority of whom shall be citizens and residents of New Jersey and members of the corporation should have its management. The charter also incorporated in its provisions what is now known as the "married woman's act," exempt-

ing from the claims of the husbands, representatives, or creditors so much insurance as could be purchased with an annual premium of three hundred dollars. Some of the earlier policies of the company carried seventy-five per cent. of note, but the limit was soon reduced to fifty per cent., owing, probably, to the fact that nothing could be collected on the notes on lapsed policies and twenty-five per cent. was not enough cash to cover losses and expenses. The company now allows a credit of thirty per cent. of the premium. The first dividends of the Mutual Benefit were made on the old percentage plan, which was changed to the contribution plan in 1870. The company's first dividend was declared in 1847, payable two years later. The company was admitted to do business in New York May 8, 1849, and its first official statement bears the date April 26, 1849. Its assets then amounted to \$721,152, and of that amount \$475,759 was in premium notes secured by policies. In 1857 the Mutual Benefit analyzed its mortality experience, the company being then twelve years old and having upwards of 5,000 members. At that time its mortality approached more nearly to that of the associated offices of England, (actuaries table,) and was much less than the Carlisle tables upon which its premiums were based. As a matter of caution, however, the company still kept to the Carlisle tables. Its observations extended over 45,000 lives. The deaths were 510, whereas by the Carlisle tables they should have been 578, and by the actuaries 538. In a letter addressed to the Actuary, Bloomfield J. Miller, June 1, 1879, the president requested him to collate the mortuary statistics of the company for publication. The company had then had thirty-four years' experience, and the particular points to which his attention was called were the effects of lapses, the results of term policies, and the experience on war risks. The volume was published in 1881, under the title "Mortuary Experience of the Mutual Benefit Life Insurance Company." Amzi Dodd was for many years the mathematician of the company, and it is no doubt due to his conservatism that the Mutual Benefit held its course undisturbed.

The first president of the company was Robert L. Patterson, who remained in office until 1862, when he was succeeded by the vice-president, Lewis C. Grover. Mr. Grover resigned in 1881, and was succeeded by Theodore Macknet, who was succeeded by Amzi Dodd in January, 1882. On the election of Mr. Grover as president, L. Spencer Goble was chosen vice-president, which position he resigned in 1875 to give his entire time to the New York agency of the company, and Mr. J. B. Pearson was elected in his place. The secretaries have been, Benjamin C. Miller to 1862; Edward A. Strong to 1880; Edward L. Dobbins.

Directors: Fred'k M. Shepard, John L. Blake, Edward H. Wright, Benjamin C. Miller, Amzi Dodd, Bloomfield J. Miller, Albert B. Carlton, George A. Halsey, James B. Pearson, Marcus L. Ward, Eugene Vanderpool, Fred'k Frelinghuysen.

Mr. Bloomfield J. Miller has been the actuary since May, 1871, and succeeded Amzi Dodd as mathematician when the latter was elected to the presidency.

The progress of the company since 1860 will be seen from the figures given on next page:

Year.	Premium Receipts.	Total Income.	Total Expenditure.	Paid Policy-holders.	Assets.
1860	\$763,054	\$977,068	\$565,092	\$473,179	\$3,811,723
1861	726,399	950,638	653,843	597,272	4,109,353
1862	846,707	1,104,966	775,077	664,306	4,439,232
1863	1,209,519	1,538,191	682,287	538,016	5,466,213
1864	2,069,073	2,395,861	997,575	726,217	7,124,280
1865	2,797,889	3,371,590	1,335,887	1,065,269	9,173,650
1866	3,690,533	4,350,544	1,865,901	1,418,796	11,656,729
1867	4,191,144	4,939,892	2,264,892	1,757,095	14,391,259
1868	4,952,558	5,856,546	3,959,117	3,395,222	16,547,107
1869	5,489,387	6,594,537	3,741,777	3,045,720	19,422,208
1870	5,604,438	6,858,547	4,084,819	3,369,627	22,140,068
1871	5,554,122	6,972,080	4,912,968	4,241,552	24,151,756
1872	5,344,989	6,869,056	4,573,064	3,899,663	24,554,084
1873	5,403,159	7,171,410	4,975,186	4,263,545	26,631,625
1874	4,918,008	6,740,763	4,812,895	4,166,548	30,686,677
1875	4,756,466	6,751,987	6,323,723	5,526,491	31,300,678
1876	4,670,871	6,692,410	5,554,773	4,534,743	33,336,417
1877	4,508,816	6,521,167	5,586,859	4,673,973	34,299,045
1878	4,044,271	6,063,241	5,778,678	4,956,191	34,853,636
1879	3,738,704	5,709,957	5,462,342	4,843,967	34,953,070
1880	3,866,579	5,801,482	5,631,992	4,787,387	35,726,816
1881	4,000,302	5,813,223	5,577,400	4,595,380	36,718,812
1882	4,043,812	6,087,799	5,091,731	4,406,272	36,300,972
1883	4,159,771	6,232,400	4,655,510	3,963,768	37,581,431
1884	4,347,965	6,127,183	4,868,641	4,118,965	38,607,396
1885	4,461,122	6,222,838	5,243,894	4,452,002	39,625,995
1886	4,630,663	6,702,987	5,647,946	4,683,849	40,816,517
1887	4,808,237	7,064,666	5,715,507	4,726,178	42,110,662
1888	5,063,339	7,371,252	5,893,507	4,953,800	43,514,461
1889	5,533,835	7,898,659	6,242,832	5,039,817	45,238,963
1890	5,977,870	8,470,998	6,528,806	5,378,799	46,997,423
1891	6,441,001	8,940,619	7,138,378	5,813,308	48,924,829
1892	6,952,833	9,596,044	7,225,067	5,833,914	51,386,071
1893	7,311,842	9,944,671	8,090,249	6,667,506	53,018,650

The present condition of the company, as well as a summary of its past, can best be illustrated by a condensed statement of assets and liabilities, January 1, 1894, and of amounts received from and paid to policy-holders since organization :

ASSETS, JANUARY 1, 1894.

Cash on hand and in banks,	\$587,086.69
Loans on collateral, U. S. bond and other securities,	2,025,500.00
United States and other bonds, par,	12,095,120.22
First bonds and mortgages on real estate,	29,642,463.50
Real estate, Company's Office Building, Newark,	200,000.00
Real estate purchased on foreclosure,	793,870.61
Loans on policies in force,	6,031,979.05
Premiums in transit, since received,	160,567.71
Agents, balances and cash obligations,	17,135.66
	\$51,553,678.87
Interest due and accrued,	\$866,185.89
Net deferred and unreported premiums on policies in force,	598,786.06
	1,464,971.95
Total,	\$53,018,650.82

LIABILITIES.

Reserve fund, 4 per cent.,	\$49,261,051.00	
Policy claims in process of adjustment,	197,758.89	
Dividends due and unpaid,	280,158.85	
Premiums paid in advance,	8,334.73	49,742,802.47
Surplus,		\$3,276,847.85

SUMMARY.

Premium receipts since organization,	\$153,519,099
Paid policy-holders since "	131,226,228
Amount at risk,	202,276,750

Mutual Fire Insurance Association of Ohio, in annual meeting February 22, 1894, elected the following officers: J. L. Garber of Belleville, president; J. R. Giddings of Edinburg, vice-president; W. H. Dean of West Charleston, secretary; Henry Murr of Dayton, treasurer. The following legislative committee was appointed: J. Grosman of Starke county; E. J. Clapp of Geauga county, and Mr. Hoffman of Putnam county.

Mutual Fire Insurance Companies Organized for General Agency Business. The inadequate supply of fire insurance for the "congested" districts of the large eastern cities, stimulated, in the later months of 1893 and the earlier months of 1894, the organization by business men of a large number of mutuals to do a general mercantile or sprinkled-risk business, and the formation of these companies was still in process when this volume was ready for the press. In Massachusetts the following new mutuals were organized for immediate business; the Colonial, Commonwealth, Eastern Suffolk, New England, Old Colony, Tremont, and Standard of Boston and Western Massachusetts of Springfield; in New York the Equitable, East River, and North American; in Philadelphia the Sprinkler, Atlantic, and United States. Two older mutuals of Massachusetts, which had heretofore confined their transactions mainly to local risks, the Essex of Salem, and Milford of Milford, entered the field for general business under the management of Charles A. Colley of Boston.

Mutual Fire Insurance Companies Retired in 1893. [See Re-insured and Failed Companies.]

Mutual Life Insurance Company, Baltimore, Md. Organized 1870; B. G. Harris, president; H. Roth, secretary.

Mutual Life Insurance Company, Louisville, Ky. Organized 1866; capital, \$100,000. C. D. Jacobs, president, W. W. Morris, secretary.

Mutual Life Insurance Company of New York celebrated its jubilee on the fiftieth anniversary of its incorporation, in 1892.

The Mutual Life insurance company was incorporated by a special act of the New York legislature passed April 12, 1842, and began busi-

ness in February, 1843. Section 3 of the act of incorporation made all persons insured with it members of the corporation. It provided for thirty-six trustees, who were to be citizens of New York, to be elected in classes of nine each year, their term being for four years. The trustees were to elect officers. At every period of five years after the organization the officers were to cause a balance to be struck of the affairs of the company, and to credit each member with an equitable share of the profits of the company. Such profits were, however, only to be paid at the death of the insured. The shares of members who failed to pay their premiums went to the benefit of the company. These quinquennial balance sheets were open to the inspection of any member during the usual hours of business for the term of thirty days. A special act in 1862 gave the company authority to apply dividends either to the purchase of additional insurance or to the reduction of premiums.

Prominent among the organizers and one of the first trustees, was Alfred Pell, who probably understood more of the business than any of his associates. He resigned in 1852 to accept the management of the Liverpool and London insurance company for the United States. Morris Robinson was elected the first president of the company and remained at its head until his death in May, 1849. Joseph B. Collins was elected as his successor, but his administration was not a brilliant one, and in 1853 Frederick S. Winston was chosen to succeed him and remained at the head of the company until his death in March, 1885, a continuous service rarely equalled in duration or in results. His successor, Mr. McCurdy, had had nineteen years' service as vice-president, when he was called to the chair vacated by Mr. Winston. In nearly fifty years the company has had but four presidents. The following compose the present board of trustees: Samuel D. Babcock, George S. Coe, Richard A. McCurdy, James C. Holden, Hermann C. Von Post, Alexander H. Rice, Lewis May, Oliver Harriman, Henry W. Smith, Robert Olyphant, George F. Baker, Dudley Olcott, Frederic Cromwell, Julien T. Davies, Robert Sewell, S. Van Rensselaer Cruger, Charles R. Henderson, George Bliss, Rufus W. Peckham, J. Hobart Herrick, William P. Dixon, Robert A. Granniss, Henry H. Rogers, John W. Auchincloss, Theodore Morford, William Babcock, Stuyvesant Fish, Augustus D. Juillard, Charles E. Miller, Walter R. Gillette, James E. Granniss, H. Walter Webb, George G. Haven, Adrian Iselin, Jr., and George S. Bowdoin.

Officers—Richard A. McCurdy, president; Robert A. Granniss, vice-president; Walter R. Gillette, general manager; Isaac F. Lloyd, 2d vice-president; William J. Easton, secretary; Frederick Schroeder, assistant secretary; Henry E. Duncan, corresponding secretary; Charles A. Preller, auditor; Emory McClintock, LL.D., F.I.A., actuary; John Tatlock, Jr., assistant actuary; Charles B. Perry, second assistant actuary; Frederic Cromwell, treasurer; John A. Fonda, assistant treasurer; William P. Sands, cashier; Edward P. Holden, assistant cashier; Edward Lyman Short, general solicitor; William W. Richards, comptroller; Henry S. Brown, assistant comptroller; Gustavus S. Winston, M.D., E. J. Marsh, M.D., Granville M. White, M.D., medical directors.

General Agents—The present list of general agents is:

- O. F. Breece, general agent for Maryland, District of Columbia, Virginia, and North Carolina. Address O. F. Breece & Sons, Baltimore, Md.
 John W. Nichols, general agent for Connecticut, New Haven, Conn.
 Derick L. Boardman, general agent for Northern New York. Address D. L. Boardman & Son, Troy, N. Y.
 A. B. Forbes, general agent for the Pacific Coast. Address A. B. Forbes & Son, San Francisco, Cal.
 Charles H. Raymond, general agent for New York City, Long Island, and Staten Island; Mutual Life Building, 59 Cedar street, New York.
 George B. Raymond, general agent for New Jersey; 745 and 747 Broad street, Newark, N. J.
 Lewis C. Lawton, general agent for Ohio. Address L. C. Lawton & Son, Cleveland, Ohio.
 W. F. Allen, general agent for Utah, Nebraska, North Dakota, South Dakota, and Wyoming; Omaha, Neb.
 Charles F. Ulrich, general agent for Southern New York; Yonkers, N. Y.
 W. F. Peet, general agent for Minnesota. Address E. W. Peet & Son, St. Paul, Minn.
 John L. Stearns, general agent for Colorado; Denver, Col.
 Charles H. Ferguson, general agent for Illinois; Chicago, Ill.
 Fayette Brown, general agent for Province of Quebec and Eastern Ontario; Montreal, Canada.
 Henry K. Merritt, general agent for Western Ontario; Toronto, Canada.
 T. H. Bowles, general agent for Wisconsin and Northern Michigan; Milwaukee, Wis.
 W. H. Lambert, general agent for Pennsylvania and Delaware; Mutual Life Building, Philadelphia, Pa.
 James W. Fitzpatrick, general agent for Maine; Portland, Me.
 C. A. Hopkins, general agent for Eastern Massachusetts; Mutual Life Building, Boston, Mass.
 Frederick H. Jackson, general agent for Rhode Island; Providence, R. I.
 George H. Sutton, general agent for Western Massachusetts; Springfield, Mass.
 J. S. Wilcox, general agent for Alabama; Montgomery, Ala.
 G. E. Johnson, general agent for Florida; Jacksonville, Fla.
 F. H. Hyatt, general agent for South Carolina; Columbia, S. C.
 R. H. Cheney, general agent for New Hampshire and Vermont. Address Cheney, Shurtleff & Cheney, Manchester, N. H.
 E. F. Berkeley, Jr., general agent for Kentucky; Louisville, Ky.
 Biscoe Hindman, general agent for Tennessee; Nashville, Tenn.
 Claude Buckley, general agent for West Virginia; Wheeling, W. Va.
 R. F. Sheddon, general agent for Georgia; Atlanta, Ga.
 J. A. Johnson, general agent for Maritime Provinces of Canada; Halifax, N. S.
 J. E. Baker, general agent for Missouri, Arkansas, and Indian Territory. Address Baker Bros., St. Louis, Mo.
 D. A. Dyer, general agent for Northern Texas. Address Dyer Bros., Dallas, Texas.
 Edwin Chamberlin, general agent for Southern Texas; San Antonio, Texas.
 John E. Lord, general agent for Kansas; Topeka, Kansas.
 Thomas Merritt, general agent for Northern Indiana; Indianapolis, Ind.
 Alexander Hutchinson, general agent for Southern Indiana; Evansville, Ind.
 W. A. Hamilton, general agent for Western Indiana. Address Riddle, Hamilton & Co., Terre Haute, Ind.
 Schuyler Grant, general agent for Southern Michigan; Detroit, Mich.
 F. A. Babcock, general agent for Western New York; Buffalo, N. Y.
 Robert J. Fleming, general agent for Iowa. Address Fleming Bros., Des Moines, Iowa.
 S. H. Newman, general agent for Southwestern Texas and New Mexico; El Paso, Texas.
 F. D. Post, general agent for Louisiana and Mississippi. Address Post & Bowles, New Orleans, La.
 T. Howard Lewis, general agent for Delaware and Eastern Shore of Maryland and Virginia; Wilmington, Del.
 Chas. E. Bayliss, general agent for Central New York; Rochester, N. Y.
 Charles Sommer, director-general for the Republic of Mexico; 242 Apartado, City of Mexico.
 Bernhard J. F. Voss, director for North Germany; Neuerwall 36, Hamburg.

Carl Frelherr Von Gablenz, director for Central and South Germany; Markgrafen Strasse 52, Berlin, W.

Z. C. Rennie, general manager for Australia; 131 Pitt street, Sydney, N. S. W.

D. C. Haldeman, general manager for Great Britain and Ireland; 17-18 Cornhill, London, E. C.

Paul L. Baudry, director-general for France; Boulevard Montmartre 20, Paris.

Emil W. Maehler, general manager for Belgium; 57 Rue de la Régence, Brussels.

Oscar Von Beck, general manager for Norway, Denmark, and Finland; Niels Juelsgade 5, Copenhagen.

Cav. Giuseppe Garabaldi Coltelletti, director-general for Italy; 25 Piazza Fontane Marose, Genoa.

A. Von Etlinger, general manager for Austria; Lobkowitz Platz 1, Vienna.

Gustav Stern, general manager for Hungary; Bécsi Utzsa 5, Budapest.

A. McCorkindale, general manager for Cape Colony, Orange Free State, Natal, and the South African Republic; 86 Adderley street, Cape Town.

Theodore Luna, general manager for Holland; Heerengracht 535, Amsterdam.

E. Wheatley Jones, general agent; P. O. box 1, Hamilton, Bermuda.

Arturo Baldasano Y. Topete, director-general for Spain; Alcalá 88 Principal, Madrid.

Hans de Greiff, director for Rhenish Prussia; Cologne.

Christian A. E. Bolinder, general manager for Sweden; Bolinderska Huset, Stockholm.

Vittorio D'Aste, inspector-general for Southern Italy; Naples.

Elias Schwabacher, special agent for Europe; 35 bis, Rue St. Quentin, Paris.

Ernest Von Etlinger, general agent for Western Bohemia; Graben 17, Prague.

The close of the first quinquennium of the business of the Mutual Life was naturally an interesting period in its history, as that was the time fixed by its charter for a declaration and apportionment of profits. The president's annual report said:

"We have now reached the close of the fifth year's business of the company, when, by a provision of the thirteenth section of the charter, the first division of profits is to be declared. At this interesting epoch the trustees feel gratified in exhibiting to the members in this their fifth annual report a remarkably sound and prosperous condition of the affairs of the institution, and of announcing to them a very large accumulated fund of \$550,878, from which we deduct an ample reserved fund of \$195,235 for the increased risks of the advanced ages of the parties insured, leaving a surplus of \$355,643, which gives a dividend of 53 per cent. on the amount of premiums paid on all existing policies running to maturity on the 31st of January, 1848. A dividend of 52 per cent. was accordingly declared, which has been placed to the credit of the parties entitled to it on the books of the company, payable at death together with the sums insured

"In the progress of this institution the period of its first distribution of profits has been looked to by the members as of immense importance as regards its future prospects and welfare. The business of the company thus far has been in the highest degree satisfactory. Its first five years' experience shows a success unexampled, and has fully tested the principle that the *cash* system of purely mutual life insurance is practically sound and eminently beneficial to the parties insured. . . . From the data before us we predict that the company will have, on the 1st of February, 1853, an accumulated fund of over two millions of dollars, and to realize this we need only the same ratio of increase of the business of the ensuing five years as that of the past term just terminated, and the probability is strongly in favor of an increase on that business for the next five years."

The prediction that in 1853 the assets would reach two millions was verified, the report of January 31, 1853, showing assets \$2,060,649. Another prediction made in the sixth report has been more than realized. It was to the effect that it would not be a matter of surprise to see the company at some future time disbursing in one year in death claims three and a half millions of dollars, a figure which the London Equitable had then reached. In 1890 the Mutual Life paid in death claims eight and a half millions, besides one and three-quarter millions in endowments.

The Mutual Life insurance company and its experience has been of immense value to the business of life insurance, and its officers have given the results of that experience to the world, unreservedly. It was a research into the mortality records of that company which resulted in the publication in 1859 of the American experience table of mortality, made up of that company's experience and such other authentic records as could be had. This table was afterwards adopted by a great number of states for official valuations of policies. In 1876-7 the company published its mortality experience covering over thirty years, both actuarial and medical. These two volumes are the most elaborate publications of the kind which have been made in the United States. They were the precursors of the many like publications which have since given us an American experience to which nothing can be added from that of the English tables, and which leaves nothing to be desired. In other lines of publication also, the Mutual Life has been a generous contributor, either as publisher or through members of its staff, to the literature of life insurance. Its annual reports are in themselves a library of useful information about the company and the business.

The annual report for 1893 showed assets of \$184,985,691, invested as follows:

Real Estate,	\$18,060,919
Bond and Mortgage Loans,	70,739,989
United States Bonds and other Securities,	68,745,465
Loans on Collateral Securities,	7,497,300
Cash in Banks and Trust Companies,	10,844,692
Interest accrued, Premiums deferred, etc.,	9,098,476

The liabilities are:

Reserve, American, 4 per cent.,	\$168,163,470
Other Liabilities,	1,623,952
Surplus,	15,148,269

In June, 1893, Archibald N. Waterhouse, auditor of the company, resigned that office to become a partner of W. H. Lambert in the Pennsylvania general agency of the company. Charles A. Preller, many years in the auditing department, was appointed to succeed Mr. Waterhouse.

In September, 1893, the Mutual Life decided to withdraw from business in Spain, on account of burdensome restrictions and tax laws, which had been imposed on foreign life insurance companies.

The following table shows the progress of the Mutual Life insurance company from 1860:

Year.	Premium Receipts.	Total Income.	Total Expenditures.	Paid Policy-holders.	Admitted Assets.
1860	\$1,128,680	\$1,539,576	\$563,574	\$434,996	\$7,237,989
1861	1,111,789	1,593,732	722,554	586,936	8,060,970
1862	1,300,959	1,755,296	676,886	539,612	9,175,177
1863	1,438,325	2,091,302	967,315	746,716	10,611,149
1864	1,747,590	2,626,801	1,081,573	825,467	12,446,265
1865	2,655,161	3,556,319	1,372,841	911,952	14,338,553
1866	5,040,416	6,034,494	2,569,976	1,548,665	18,495,508
1867	8,445,918	9,780,465	4,942,564	3,605,756	23,995,058
1868	11,037,626	12,807,320	6,514,051	4,903,949	31,017,320
1869	13,297,809	15,494,142	8,189,026	6,551,017	37,579,169
1870	13,150,275	14,847,490	7,476,656	6,124,080	44,465,931
1871	12,656,990	15,565,645	8,683,491	7,458,801	51,999,877
1872	14,396,864	17,716,095	10,906,181	9,554,471	58,410,879
1873	17,318,889	21,662,002	15,373,329	13,474,044	65,346,401
1874	15,651,078	19,857,153	13,062,899	11,469,709	72,191,288
1875	15,731,970	20,400,969	14,143,457	12,674,893	78,534,076
1876	15,136,703	20,014,964	15,902,986	14,505,556	82,076,707
1877	14,030,153	18,912,461	16,083,643	13,949,100	84,749,808
1878	13,092,730	17,845,128	16,026,729	14,400,032	86,833,341
1879	12,687,682	17,630,063	16,038,654	14,015,555	88,212,701
1880	12,275,539	17,140,695	15,777,969	13,160,694	91,529,654
1881	12,196,625	17,248,116	14,757,944	12,640,112	94,506,499
1882	12,845,538	17,924,359	14,759,787	12,848,835	97,746,364
1883	13,457,928	18,500,893	16,311,770	13,959,361	100,912,245
1884	13,850,258	19,095,318	17,067,514	13,923,062	103,583,301
1885	14,768,902	20,214,954	17,359,223	14,402,050	106,431,779
1886	15,634,721	21,137,177	16,288,086	13,129,104	113,679,963
1887	17,110,902	23,119,922	17,777,938	14,128,424	118,274,967
1888	19,444,308	26,215,933	19,699,658	14,727,550	125,494,719
1889	23,737,859	31,119,020	21,629,503	15,300,609	135,638,539
1890	27,063,083	34,978,779	24,180,816	16,973,300	146,494,180
1891	30,092,318	37,634,735	26,107,039	18,755,712	158,124,245
1892	32,047,765	40,238,865	26,806,144	19,396,532	173,193,263
1893	33,594,338	41,953,146	30,370,040	20,685,473	184,935,691

Mutual Reserve Fund Life Association of New York was incorporated and began business February 9, 1881, under chapter 267, laws of 1875. Edward B. Harper, who is still at the head of the association, was elected president, and William A. Butts, secretary. Co-operative, or assessment insurance, was adopted. In 1883 the association was re-incorporated under chapter 175, laws of 1883, providing for the incorporation and regulation of coöperative or assessment life and casualty insurance associations and societies. The business has been conducted under this statute since the re-incorporation. The foundation principle of the association is the collection of only such an amount of money from its members as may be required to pay the death claims in full and the legitimate expenses. Any excess collected for the reserve or emergency fund is returned at stated periods to the certificate-holders. The reserve fund can be used for three purposes: 1. In payment of death claims in excess of the American Experience Tables of Mortality. 2. In making good any deficiency in the mortuary account. 3. For the benefit of members continuing ten years, being annually thereafter apportioned and credited on future

payments. Any apportioned surplus standing to the credit of any policy in force will be paid to the beneficiary in addition to the amount of the policy in case of the death of the insured. The interest income from the reserve fund now exceeds \$125,000 annually, which, as it is received, is applied towards the payment of current death claims, thereby reducing the cost of insurance to the members. Calls for mortuary premiums and dues are made every two months, the first in each year being issued in February. The amount must be paid within thirty days from the date of the call under forfeiture of the certificate or policy. Deposits in advance on account of these premiums and dues may be made annually or semi-annually. Members upon joining the association are not liable for any mortuary calls issued within three months from the date of certificate or policy. In case the premium paid in advance as deposit on account in any year should exceed the amount required for the mortuary and reserve funds, the surplus will be credited on the next year's payment, or, in event of the death of the insured, will be returned to the beneficiary.

The association was formally admitted to the states of Pennsylvania, Massachusetts, and Connecticut in 1885, the date of admission to the former being June 29, and to the latter July 29. Admission to New Jersey was acquired May 17, 1887, Ohio in 1886, and Missouri July 14, 1884. June 26, 1885, the association was thoroughly examined by the New York department, the ordeal being passed with satisfaction to the department and the association. Since the New York examination, as well as prior thereto, the Mutual Reserve Fund Life has been subjected to exacting official tests by other state insurance authorities and meeting them in all cases. Its business has been extended throughout the country. Its operations since the association was incorporated in 1881 will appear from the following figures, which have been collated from the annual reports of the New York department:

THE PROGRESS OF THE ASSOCIATION.

Year.	Insurance in Force.	Cash and Invested Assets.	Reserve or Emergency Fund.	Death Claims Paid.
1881	\$7,638,000	\$6,024.68	.....	.....
1882	35,190,750	50,441.53	\$11,906.05	\$34,250.00
1883	63,328,500	169,946.94	115,762.60	\$35,675.00
1884	85,452,000	350,775.05	271,440.05	815,575.00
1885	123,853,500	639,379.41	499,533.91	1,654,250.00
1886	150,175,250	969,240.16	856,296.46	2,908,390.00
1887	156,554,100	1,472,200.41	1,805,091.37	4,193,071.23
1888	168,902,850	1,953,753.81	1,796,678.19	5,764,408.45
1889	181,358,200	2,512,588.96	2,304,509.35	7,600,484.74
1890	197,008,435	2,930,173.90	2,772,285.60	9,746,333.79
1891	215,207,910	3,384,437.05	3,155,220.94	12,037,041.59
1892	236,421,790	3,690,592.76	3,371,203.59	14,739,378.63
1893	262,607,065	3,936,730.05	3,589,236.13	17,684,333.86

The death losses paid by the association from the commencement of business until December 31, 1893, amounted to \$17,684,334. The officers and directors of the Mutual Reserve Fund Life Association are

President, Edward B. Harper.

First Vice-President, O. D. Baldwin.

Second Vice-President, Henry J. Reinmund.

Third Vice-President, J. D. Wells.

Counsel, F. A. Burnham.

Treasurer, John W. Vrooman.

Comptroller, Hon. Robert P. Porter, late Superintendent United States Census Bureau.

Secretary, Charles W. Camp.

Medical Director, James W. Bowden, M.D.

Medical Supervisor, L. L. Seaman, M.D.

Chairman Investment Committee, C. R. Bissell.

Executive Committee, E. B. Harper, H. J. Reinmund, F. A. Burnham.

Auditors, John J. Acker and Samuel W. Wray.

Directors, George H. Wooster, retired merchant; Charles W. Jackson, retired broker; Judge J. J. Gorman, ex-sheriff city of New York.

The following officers were appointed to serve during the pleasure of the Board of Directors:

Chairman Death Claim Department, O. D. Baldwin.

City Manager, Geo. R. McChesney.

Assistant Secretaries, J. M. Stevenson, B. W. T. Amsden, R. L. Jones.

Assistant Comptroller, F. T. Braman.

Financial Supervisor, Wm. Plimley.

Medical Inspector, H. M. Hitchcock, M.D.

Assistant Medical Directors, T. B. Campbell, M.D., J. D. Gorman, M.D., Alex. Troutman, M.D.

Assistant Medical Supervisor, C. R. Estabrook, M.D.

Superintendent Mortuary Department, C. W. Cowtan.

Superintendent, E. D. Ludwig.

Superintendent Bookkeeping Department, B. F. Reinmund.

Cashier, C. H. Heatley.

Assistant Cashiers, F. H. Cooper, J. A. Hyland.

Paying Teller, H. H. Pennock.

Superintendent Mail Department, E. C. Potter.

Superintendent Supply Department, C. T. Evans.

Actuary, E. A. Slatery.

Auditor of Accounts, E. V. Jacobsen.

Corresponding Secretary, C. R. Wight.

Paymaster, W. A. Butts.

Secretary Executive Committee, Franklin Underhill.

Board of Council Officers.

America—A. N. Brady, Albany, N. Y.; Hon. Warring Kennedy, Mayor of Toronto, Ont.; William Wilson, Toronto, Ont.; D. E. Cameron, Toronto, Ont.; Hon. Henry L. Lamb, Lansingburg, N. Y.; H. A. Niehoff, Carlyle, Ill.; J. M. Jordan, St. Louis, Mo.; Colonel James Denville, ex-M. P., St. John, N. B.; D. Z. Bessette, Montreal, Que.

Great Britain and Europe—Sir W. Guyer Hunter, M.D., F.R.C.P., K.C.M.G., London, Eng.; J. T. Griffin, London, Eng.; John Lowles, London, Eng.; E. R. Spiers, London, Eng.; A. R. Harvey, Liverpool, Eng.; Jules Rochard, M.D., Paris, France; S. H. Tyng, D.D., Paris, France; Foulon de Vaulx, Paris, France; Charles N. Ahlstrom, Stockholm, Sweden; Edward Forsberg, M.D., Stockholm, Sweden; A. A. W. Petersen, Copenhagen, Denmark; Ernest Bester, M.D., Altona, Hamburg, Germany; Johs. Nordahl, Kristiana, Norway.

The Mutual Reserve Fund was admitted to Kansas in July, 1893, by Insurance Superintendent Snider, after having been refused admission by several of his predecessors in office, on the ground that the law did not authorize the licensing of companies of its class. Superintendent Snider reversed this view, after having the company examined by Deputy Superintendent Taylor.

Mutual Life and Accident Underwriters. The eighteenth annual convention of Mutual Life and Accident Underwriters (assessment plan) was held at Chicago, Ill., June 20 to 23 inclusive, 1893. President A. W. Berggren of Galesburg, Ill., occupied the chair. Thirty-five associations were represented at the convention, and there were

also present twenty medical, honorary, and individual members. Mayor Harrison of Chicago was introduced to the convention, and made a brief address of welcome.

Mr. Frederick A. Burnham of New York responded to the mayor's address, and was followed by B. V. Hubbard, late chief clerk of the Illinois insurance department, who was presented to the convention by the president.

President Berggren, in his annual address, talked about the principle of mutuality or co-operation in effort which was old as humanity, and traced its application to the system of life insurance. Touching upon the more pressing needs of assessment insurance, he said:

Most of the original promoters of the mutual plan are here to-day. They have been able, within a quarter of a century, to devise plans that will furnish a life and accident system of insurance commensurate with the wants of all the people and whose landmarks have become as fixed and definite as the government from which we obtain our charter rights. There are things to be contended for in the way of legislation. State laws are often defective. We do not object to strictness in them. In some places they are too lax. What we want is harmony, consistency, unity. We want searching discrimination and rigid supervision. We want uniform laws defining the requirements and liabilities of mutual associations, prescribing the same conditions from Maine to California. This uniformity would be of advantage to both insurer and insured. It would increase public confidence and it would prevent the formation of mushroom associations, which spring up in a night and flourish best in the darkness.

Mr. George D. Eldridge read the report of the executive committee. The following statement was made of the business of insurance associations, including fraternal beneficiary orders, on the assessment plan in the year 1892:

Number of companies reporting either in full or in part, . . .	415
New members admitted during 1892,	668,722
New insurance written during 1892,	\$1,577,988,166
Number of members at close of 1892,	3,309,079
Insurance in force at close of 1892,	\$6,974,520,000
Amount of assessments during 1892,	73,989,910
Total income during 1892,	81,690,787
Payments to members during 1892,	55,513,372
Expense of conducting the business,	18,816,459
Assets, invested or otherwise, close of 1892,	45,898,235
Total payments to policy-holders since organization,	448,758,606

Alluding to the growth of the system of life insurance which was represented in this convention and the changes which had been developed in its scope and methods, the executive committee said:

As assessment insurance takes more and more organic form, as the age of companies brings them nearer and nearer to a level death rate, the details of contracts adapt themselves to the new demands and shape themselves into what experience has indicated as necessary. We are dealing no longer with an experimental business, but with one that has passed the formative stages and is demanding methods that conform to principles fixed and determined by broad experience. In the meantime, officials charged with the execution of the law fall in many instances to mark the changes that have occurred, fail to distinguish between the clear provisions of the regulatory law and their preconceived ideas or the teachings of tradition. The retention of a name that was, perhaps, at one time more appropriate than now, the indisputable fact that under the present law there may be carried on with comparatively few changes what was originally known as "assessment insurance," have tended to confusion, so that it becomes necessary that some educational work should be done, to the end that our rights under the law may not be infringed. Fortunately the administration of our laws has been in the hands of honest and intelligent men.

But the business in which they were engaged to-day was not "old line" insurance any more than it was a dozen years ago. The committee believed that what was inherent in life insurance could be ac-

complished better by the assessment method than by the legal reserve method, and it added:

The time may come, and we believe will, when life insurance will be one and indivisible, loyal to the principles that are inherent to life insurance and tolerant of the divergence of details that are matters of individual methods. It may be our duty to work to the accomplishment of this end, but it is not our duty to commit hari-kari for the purpose of hastening the consummation.

During the sessions of the convention topics were discussed as follows:

"What is the effect, in the direction of increasing or diminishing fraud, of the prevailing practice by companies of compromising fraudulent claims, instead of fighting them in the courts?"

"The legal meaning of the word assessment, and its application to life insurance."

"Do the essential, distinctive features of assessment life insurance necessarily limit the character and scope of contracts which such companies may issue, beyond the legitimate limitations imposed upon all life insurance companies by the principles of the science of life insurance?"

"Does not the ordinary gradation of rates of assessment companies discriminate against the risks admitted at middle age in a manner that calls for readjustment for both the younger and older ages?"

"In the case of assessment companies that collect a fixed periodical payment, with the right of contingent supplementary assessment, what basis should be adopted as indicative of the need of exercising such contingent right?"

"What should be the attitude of this convention and its membership toward the proposition for federal supervision of insurance, now before the congress?"

"Would it not be to the advantage of the companies to appoint a commissioner to formulate a bill for the regulation of assessment insurance, to be recommended to the several states, this commission to report in writing to the next session of this convention for discussion and action?"

"Should agents be paid a commission of a fixed sum per thousand upon business written, or a percentage upon the amount of premiums collected?"

All these subjects were discussed at considerable length by members. Mr. L. G. Fouse read a paper on the second topic, "The Legal Meaning of the Word Assessment;" Mr. Eldridge one on the "Graduation of Assessment Rates." Dr. John L. Yard of Philadelphia read a paper on "The Science of Medicine as Applied to Life Insurance."

The committee to prepare blanks "for use in the investigation of rejected risks," make a report with forms of blanks. This report being referred to the medical section, the latter reported it back favorably with the following memorandum:

According to the statistics published by Mr. Hine, there are fifty thousand persons in the United States who have been refused insurance. Now, might we not get some valuable information from this which may be of benefit to the medical directors, as well as to the persons concerned, who may, on some future occasion, by reason of exploded theories, be able to obtain insurance? But, it will be utterly useless unless all the companies unite with us to give this information; but if the companies do unite, the benefits will overbalance the expense attending the distribution of this information.

A committee was appointed to prepare, as soon as possible, a leaflet "that will give to the world in a brief, pointed, business-like manner the distinguishing characteristics of assessment insurance," the pamphlet to be copyrighted for the use of the members of the convention.

Messrs. G. D. Eldridge, E. B. Harper, G. A. Litchfield, L. G. Fouse, A. W. Berggren, J. A. Stoddard, and Dr. D. R. Edwards were appointed to this committee.

The following officers and executive committee were elected for the following year: Colin Macdougall, Q. C., of Ontario, Canada, president; B. F. Dyer of Massachusetts, first vice-president and chairman of the accident section; Dr. D. R. Edwards of Minnesota, second vice-

president; J. N. Russell of California, secretary; John J. Acker of New York, treasurer; George D. Eldridge of the District of Columbia, E. B. Harper of New York, George A. Litchfield of Massachusetts, D. J. Avery of Illinois, H. W. K. Cutter of Illinois, and William Bro. Smith of New York, executive committee.

The city of Boston was selected as the next place of meeting in September, 1894, the date to be fixed by the executive committee.

The executive committee was instructed to arrange with some company to test in the courts the constitutionality of the new Alabama tax law.

The accident division of the association held daily sessions under the chairmanship of B. F. Dyer of Boston.

A committee was appointed to prepare a uniform form of accident insurance policy.

N

Nashville Board of Fire Underwriters. The following officers of the local board of Nashville, Tenn., were elected in October, 1893: L. K. Hart, president; John Burns, vice-president; E. M. Lindsey, secretary; P. R. Cheatham, assistant secretary.

Nashville Fire and Marine Insurance Company, of Nashville, Tenn., organized in 1882, re-insured its business in the Insurance Company of North America, in December, 1893.

Nassau Fire Insurance Company, Brooklyn, N. Y. Organized 1853; capital, \$200,000. W. T. Lane, president, T. M. Harris, secretary.

National Association of Commissioners and Inspectors of Buildings. This association is composed of state and municipal officials who have charge of the enforcement of building laws. The present officers, who were elected at the annual meeting at Boston, Mass., February 13-15, 1894, are: Captain John S. Damrell of Boston, president; James F. Tilley of Omaha, vice-president; Charles D. Supplee of Philadelphia, second vice-president; J. M. Hazen of Minneapolis, secretary; J. Theodore Oster of Baltimore, treasurer.

National Association of Fire Engineers. At the twenty-first annual convention held at Milwaukee, Wis., August 22 to 25, inclusive, the membership of the association was reported by the secretary to be 424, an increase of ten members compared with last year. In the absence of President Hughes of Louisville, Vice-President Lane of Manchester, N. H., presided. Addresses of welcome were made by Mayor Koch of Milwaukee and Gov. Peck of Wisconsin. During the several sessions papers were read as follows: "Schools for Firemen," by Simon Brentano; "Storage of Merchandise in Warehouses," by Superintendent Pelletier of Kansas City; "House Inspection by Firemen," by Chief Joyner of Atlanta; "Civil Service in the Fire Department," by Chief Foley of Milwaukee; "The Universal Mercantile Schedule," by A. Bothnellers of Chicago; "Hydrants," by ex-Chief Hendrick of New Haven; "Chemical Engines," by Chief Staggs of Paterson, N. J.; "Co-operation between Fire Departments and

Builders," by ex Chief Goetz of New Albany; and "How to Establish a Better Feeling between Fire Departments and the Fire Patrol Service," by Superintendent Shepherd of the Chicago Fire Patrol.

Chief Engineer Purcell of the fire department of Dublin, Ireland, was welcomed by the meeting and made an address. Among the subjects discussed by the members was slow-burning construction of buildings. Chief Lindsay of St. Louis spoke against it and offered the following resolution:

WHEREAS, The continued erection of large structures of enormous area, of great height, on the principle known as Mill construction, is proceeding in our cities, notwithstanding the disastrous experiences of the cities of St. Louis, Boston, and Milwaukee, and

WHEREAS, Such buildings were primarily designed for special industrial purposes and intended to be built in isolated places, where in the event of fire their destruction could not cause further loss, and

WHEREAS, These buildings are now being built in such parts of our cities where their location is a greater source of danger to surrounding property and to the safety of a city than ordinary buildings, be it

Resolved, That this association hereby declares that buildings of the character described should be restricted in area, and that it recommends such restriction as may be deemed expedient and determined upon by the fire authorities; that this association recommends such changes in the plans of such buildings now or hereafter erected that will enable their speedy ventilation in the event of fire.

In the discussion which followed, Chief Page of Joliet declared that fires were often a benefit and that Milwaukee needed more of them. Chicago's great fire made the city what it was, "the grandest on earth." If a building worth \$100,000 was burned, one worth \$500,000 was built in its place; that was not a loss, but a gain. Chief Foley supported Chief Lindsay in his opposition to slow-burning construction of buildings. The big October fire started in the slow-burning building of Babb & Kipp. The association should go on record against this class. Chief Lindsay said such a building in St. Louis had recently caused the worst fire he ever saw. The remarks of the chiefs were vociferously applauded and the resolution was carried unanimously.

Mr. F. O. Affeld, United States manager for the Hamburg-Bremen Fire insurance company, was in attendance upon the meeting as delegate from the National Board of Fire Underwriters. He read a paper on "The Fire Waste in the United States and How to Prevent it." After dwelling upon the effects of this annual sacrifice, now exceeding in value \$150,000,000 per annum, Mr. Affeld spoke of the efforts of the National Board to secure the return of fire statistics in cities and of the difficulties that had been encountered owing to the apathy or unwillingness of the persons to whom appeals had been made during the past three years. He described the plan used in collecting these statistics and begged the co-operation of this association, particularly in devising some uniform system of reporting losses. Speaking of the vast annual destruction of values by fire, in this country, he submitted the following propositions as to the means of reducing the fire waste:

First—See to it that our lawgivers make it a punishable offense for any insurance company to pay full indemnity for a loss by fire; so that a person having a loss whether sustained by rich or poor, by the owner of a five or ten story fire trap or its unfortunate tenants, may not recover to exceed 80 per cent. or 90 per cent. of any loss that may have been sustained.

Second—Make it a punishable offense for any insurance company to pay any kind

of a loss, except on a certificate from the proper official that such loss has been duly reported to him.

Third — Require a legal investigation and report from the chief of the fire department or a magistrate on the origin of every fire, and a report of all fires so investigated to be made monthly to the proper state authorities.

Fourth — Prohibit the erection of any wooden dwelling not having a vacant space all around it equal to its height, and prohibit the erection of any wooden buildings to be used for business or manufacturing, not having a vacant space all around them twice their height, or else a solid fire wall to separate them from the neighboring property, and that no building of any kind be allowed to be erected to exceed in height the width of the street.

Fifth — Permit the construction of no shingle or combustible roof on any structure that is over 16 feet high, whether detached or not.

These simple provisions enacted by the legislature of every state would in one single year work such a change in the loss record, and in your and our occupation, that you and we would have ample time to inspect buildings for the purpose of preventing fires, besides time for classifying our losses with greater accuracy and minuteness.

As to the practicability and effectiveness of the above suggestions, I have to say that I have most implicit faith in the effectiveness of all of them, but am satisfied that any one of them will greatly improve present conditions even without the others.

The association voted to hold its next annual meeting at Montreal, August 14 to 17, 1894. The following officers were elected, together with one vice-president from each state and territory: Chief James Foley of Milwaukee, president; D. C. Larkin of Dayton, O., treasurer; Henry A. Hills of Hartwell, O., secretary.

National Association of Life Underwriters. As early as 1869 there were scattered efforts to form local associations of life insurance agents. There is a record of a Life Underwriters' Association of Chicago, organized November, 1869, "for mutual protection, improvement, and acquaintance." Merrill Ladd of the Mutual Life of Chicago was the president and H. R. Thompson of the John Hancock, the secretary. A prominent rule of this association was, "No subject which involves or provokes discussion of rival plans of companies shall be introduced into the meetings of this association." In August, 1870, the Life Insurance Association of Pittsburgh, I. F. Loomis of the Charter Oak Life, president, and in June, 1872, the Cincinnati Life Underwriters' Association, Mr. Grosvenor of the *Ætna* Life, president, were formed, and there were others that occasionally appeared and subsided.

None of these early attempts at association seem to have been other than ephemeral in their nature. They were heard of once or twice and no more. The Cincinnati organization was the longest lived, but it went into decay some time before the present substantial movement began.

The pioneer of modern development of association by life insurance agents was the Boston Life Underwriters' Association, which saw the light in April, 1888. The idea of bringing together in more enduring bonds of amity the competitive elements of the agency business and of giving to association a broader basis and deeper purpose than it had known before, originated with Mr. C. M. Ransom, editor of the *Boston Standard*. The new movement began in the editor's office. It appealed to the judgment of the best men in the business everywhere, for they saw in it a means to purge the business of rapidly growing evils and lift it to the plane of honorable and intelligent effort.

It spread, therefore, with celerity, stimulating in the course of a few years the formation of organizations similar to the Boston asso-

ciation in the principal cities of the Union. While these centers of energy were warm and progressive, their relations with each other were so far but formal. It was being felt that much more important results were possible by a wider application of the principle of community. And so when 1891 came and twenty of these societies were in active operation in their respective localities, the time was ripe for the national association.

The present organization was the outgrowth of a conference of representatives of the Boston, New York, and Philadelphia associations, held at Boston, April 8, 1891. It was decided to call a convention of all the associations in the United States to be held at Boston, June 18. This meeting was held and the National Association of Life Underwriters was organized. Fourteen local associations were represented. George N. Carpenter of Boston was the first president. [For report of the proceedings of the first convention see the *Cyclopedia of Insurance for 1890.*]

The second annual convention was held at Detroit, beginning June 17, 1891. Twenty-three associations were represented. Charles H. Raymond of New York was elected president. [For report of the second convention see the *Cyclopedia for 1891.*]

The third annual convention was held in the city of New York, September 21, 22, and 23, 1892, at the Carnegie Music Hall. Twenty-six local associations were represented, the rolls bearing the names of 147 delegates and 85 alternates. A majority of these were present. C. E. Tillinghast of Cleveland, O., was elected president. [For report of the third convention see the *Cyclopedia for 1892-3.*]

The fourth annual convention was held at Cleveland, O., September 6, 7, and 8, 1893. President Tillinghast occupied the chair. Twenty associations were represented by delegates, and several sent letters. The delegates were welcomed on behalf of the city by the vice-president of the Cleveland Chamber of Commerce and John C. Covert, editor of the *Cleveland Leader*.

President Tillinghast in his address said that the larger cities of twenty-nine of the older and most populous states were now represented by life underwriters' associations. All recognize the importance of every life agent being brought under association influence and teaching, and of every association being strengthened so far as possible. As the most effective means to this end he suggested and strongly recommended the following plan:

That the vice-presidents of the national association be each year constituted a committee on topics. It shall be the duty of this committee to prepare and furnish to each association a list of topics pertaining to life insurance or association work for the calendar year subsequent to their election. Each local association shall be requested to appoint a committee on speakers, consisting of three or five, of which the vice-president, or elective member of the executive committee of the national association representing such local association shall be made chairman, when practicable. Such local committee shall secure speakers to prepare and read papers upon the subject proposed by committee on topics and invite discussion on the same at each monthly meeting of their association, or when unfeasible the chairman of the committee of topics shall be furnished with a copy of all papers so read before the local associations, and shall compile and edit the most valuable portions for distribution and use among active life agents on the approval of the executive committee. The local committee on speaker shall provide, so far as possible, for the reading of papers and for lectures in branch associations, and in adjacent towns wherever a number of life agents can be convened also in business and other colleges and such other places as may be deemed advisable by said committee.

The president spoke at some length of the burning question of the hour—the rebate, and about competitive literature he said:

The almost total discontinuance in some sections of anonymous and competitive literature, and its marked decline in others, is sufficient evidence that the "leaven" of reform is rapidly permeating the whole lump. If this were our only merit, the bills for printing thus saved to the companies should win for us their warmest sympathy and support.

The executive committee, through Chairman Calef, reported that since the last annual meeting associations had been admitted to the national association from Virginia, Georgia, and Iowa, and that one association, that of the District of Columbia, had dissolved. The "memorial against rebates" sent to the companies elicited eighteen replies, all of them satisfactory. The committee had considered the question of an official organ, to be published by the executive committee, and strongly recommended its establishment. The change of the time of annual meeting to the spring was also recommended. The importance was emphasized of the formation of local associations in the various states and localities where they do not now exist.

Mr. Henry Worthington Smith read an interesting paper on "Community in Life Underwriting." He spoke of the influence for reform made possible by association, and discussed three evils against which this influence might be made effective—high expenditures, the giving of rebates, and the overgrowth of companies.

A discussion was had by members over the proposition of the executive committee to establish an official organ. Messrs. Haskell and Ashbrook commended it.

Mr. Ayers of Pittsburgh offered a resolution providing that should any question come before the executive committee requiring immediate and decisive action during the time intervening between the annual meetings of the national association, it is the judgment of the convention that the committee be authorized to take such action as shall, from the exigencies of the case, be deemed by it advisable, which was adopted.

Mr. Peters of the Georgia association made a speech urging the association to hold its next annual meeting at Atlanta. He thought that if the meeting was not held there, an independent southern association would be formed. He did not intend to threaten, but simply stated a fact. He was himself a leader in the movement which he believed would be for the interest of the underwriters of his section.

Mr. Haskell of New York said he had no doubt the association would go to Atlanta as soon as Atlanta was prepared to receive it. The right hand of fellowship was extended to every local association in the land.

The committee on statistics reported that the membership of the associations was now 1,084, having more than doubled since organization.

The second day's proceedings were opened by Mr. Ashbrook with remarks complimentary to the southern associations, whose desire to have the association meet at Atlanta was a laudable ambition and one to be commended.

Mr. C. E. Staniels of the New Hampshire association read a humorous paper on "Life Insurance as a Profession."

On motion of Mr. Ashbrook the recommendation in the president's address regarding the selection of monthly topics for discussion by the associations was adopted.

Mr. J. C. Trask of Cleveland described a scheme for checking the operations of dishonest agents, which was at present used by the Northwestern Mutual Life. General agents notify the company of these unworthy persons, and the company notifies all the companies in the same field, so as to prevent their future employment.

Mr. Pickell of Michigan said that there was a similar organization in his state called the General Life Insurance Agents' Protective Association, which had done much good in this direction.

Mr. Justice of Buffalo said that there was such an organization in western New York but a few months old. He hoped that the national association would utilize this idea. On motion of Mr. Janney of Chicago the matter was referred to the executive committee for action.

Chicago was selected as the place for the next annual meeting, the vote by associations being: Chicago, 18; Atlanta, 2; Pittsburgh and Omaha, one each.

At the third day's proceedings Mr. Plummer of Philadelphia offered the following resolutions, which after discussion were unanimously adopted.

Resolved, That we, the members of the National Association of Life Underwriters, hereby unanimously reaffirm the position taken at the last annual meeting, as expressed in the memorial addressed to each of the life companies, asking their co-operation in our efforts to suppress the rebate evil; and

Resolved, That we put on record our appreciation of the encouragement received from those companies that have already taken determined action against rebating, and we individually and collectively pledge to them that we will do all in our power to sustain them in the position they have taken.

Resolved, That we believe it lies within the power and becomes the imperative duty of the executive officers of all life companies to take speedy and decisive action that will result in the accomplishment of this long sought and much needed reform.

During the discussion which preceded the adoption of these resolutions Mr. Smith of New York read the following telegram from President McCurdy of the Mutual Life of New York:

In addressing the convention express strongly the condemnation of rebate by the management of this company. The law making it a misdemeanor was drawn in this office and was passed by our unaided effort. It is now happily on its last legs, thanks mainly to the Mutual Life; we gave it the first blow, let us give it the final one. Success to the convention.

An amendment to the constitution was adopted, making all vice-presidents of the national association members of the executive committee *ex officio*.

Resolutions expressive of the feelings of the association in reference to the lamentable death of John E. DeWitt were offered by a special committee composed of Messrs. Haskell, Williams, and Bokum, and were unanimously adopted.

The committee on nominations of officers and members of the executive committee to fill vacancies reported the following for election:

President, Charles H. Ferguson of Chicago.

Vice-Presidents, Thomas Peters of Georgia, J. D. Kimball of St. Louis, S. S. Simpson of Kansas City, D. H. Ayers of Western New York, E. J. Warren of Detroit, Heman A. Tyler of Hartford, J. Q. Barcus of Indiana, T. L. Alfriend of Virginia, W. A. Bemis of Iowa, J. B. Day of Texas, and M. L. Roeder of Nebraska.

Secretary, E. H. Plummer of Philadelphia.

Treasurer, William Ratcliffe of New York

Executive Committee: Henry C. Ayers, Ben S. Calef, C. E. Stanfels, E. F. Buckley, Jr., for three years; W. G. Justice, for two years, and H. L. Sheppard and Ben Williams for one year.

The candidates were elected and the new president, Mr. Ferguson, was escorted to the chair by Messrs. Biggert and Calef, and welcomed cordially by the retiring president. President Ferguson returned his thanks in a happy address, and then, after other speeches and votes of thanks, the convention adjourned *sine die*.

A banquet was held in the evening at the Hollenden. About 150 members and guests sat at table. Captain F. A. Kendall of Cleveland acted as toastmaster. Speeches were made by A. W. Kimball of Milwaukee on "The Gentleman in Life Insurance," Charles A. Hewitt of the Chicago *Insurance Post* on "The Life Insurance Agents' Movement," Governor McKinley, Mr. Wilkes of St. Paul, Rev. Dr. Bates and Rabbi Gries of Cleveland, and John C. Covert, editor of the Cleveland *Leader*. The new president, Mr. Ferguson, was called upon to say a few words, and the exercises were concluded with the reading of an original poem by the bard of the Cleveland association, M. E. Cozad.

The following is a list of local associations belonging to the National Association on May 15, 1894. [For particulars regarding each association, see notices of them on other pages under alphabetical arrangement.]

Baltimore Life Underwriters' Association.
 Boston Life Underwriters' Association.
 Cincinnati Life Underwriters' Association.
 Cleveland Life Underwriters' Association.
 Connecticut Life Underwriters' Association.
 Georgia Association of Life Insurers.
 Indiana Life Underwriters' Association.
 Iowa Association of Life Underwriters.
 Kansas City Life Underwriters' Association.
 Kansas Life Underwriters' Association.
 Life Insurance Association of the Carolinas.
 Life Insurance Association of New Jersey.
 Life Insurance Association of New York.
 Life Underwriters' Association of Alabama.
 Life Underwriters' Association of Chicago.
 Life Underwriters' Association of the District of Columbia.
 Life Underwriters' Association of Kentucky.
 Life Underwriters' Association of Louisiana.
 Life Underwriters' Association of Eastern New York.
 Life Underwriters' Association of Western New York.
 Los Angeles Life Underwriters' Association.
 Maine Life Underwriters' Association.
 Michigan Life Insurance Agents' Association.
 Minnesota Association of Life Underwriters.
 Nebraska Life Underwriters' Association.
 New Hampshire Life Underwriters' Association.
 Philadelphia Association of Life Underwriters.
 Pittsburgh Life Underwriters' Association.
 Providence Life Underwriters' Association.
 St. Louis Life Underwriters' Association.
 Tennessee Association of Life Underwriters.
 Texas Life Underwriters' Association.
 Vermont Association of Life Underwriters.
 Virginia Association of Life Underwriters.
 Wisconsin Life Insurance Agents' Association.

The full executive committee is composed as follows:

Expire 1894 — George P. Haskell, *Chairman*, New York City; E. H. Plummer, *Secretary*, Philadelphia, Pa.; Joseph Ashbrook, Philadelphia, Pa.; H. L. Shepard, St. Paul, Minn.; Ben Williams, Chicago, Ill.; J. W. Iredell, Jr., Cincinnati, O.

Expire 1895 — L. D. Drewry, Chattanooga, Tenn.; George F. Hadley, Newark, N. J.; Isaac S. Borley, St. Albans, Vt.; H. A. Kinney, Milwaukee, Wis.; W. G. Justice, Buffalo, N. Y.

Expire 1896 — Henry C. Ayers, Pittsburgh, Pa.; Ben S. Calef, Boston, Mass.; F. A. Kendall, Cleveland, O.; C. E. Daniels, Concord, N. H.; E. F. Berkeley, Jr., Louisville, Ky.

The following are *ex officio* members of the executive committee: The officers of the National Association and ex-Presidents G. N. Carpenter of Boston, C. H. Raymond of New York, and C. E. Tillinghast of Cleveland.

National Benefit Assurance Company of Chicago, in September, 1893, filed its charter with the insurance department of Illinois. It proposed doing a general life, guarantee, and accident insurance business on a capital of \$500,000. The incorporators were F. G. Stevens, Barney Johnson, P. C. Peters, John G. Saxe, B. F. Cummins, B. A. Scott, E. M. Chapin, C. M. Gray, N. N. Hicks, and John J. McClellan. The company had not begun business as late as May, 1894.

National Board of Fire Underwriters was organized July 18, 1866, in the city of New York. [For a history of the National Board from its organization and a list of the original members, see the "Cyclopedia of Insurance for 1891."]

The following is a list of the officers of the National Board to the present time:

YEAR.	PRESIDENTS.	VICE-PRESIDENTS.	SECRETARIES.
1866	James M. McLean.	Timothy C. Allyn.	F. W. Ballard.
1867	James M. McLean.	Lucius J. Hendee.	William Conner, Jr.
1868	James M. McLean.	Lucius J. Hendee.	William Conner, Jr.
1869	James M. McLean.	Lucius J. Hendee.	William Conner, Jr.
1870	Henry A. Oakley.	Lucius J. Hendee.	James N. Rankin.
1871	Henry A. Oakley.	Lucius J. Hendee.	James N. Rankin.
1872	Henry A. Oakley.	Lucius J. Hendee.	Benj. S. Wolcott.
1873	Henry A. Oakley.	Lucius J. Hendee.	Samuel P. Blagden.
1874	Henry A. Oakley.	Lucius J. Hendee.	Samuel P. Blagden.
1875	Henry A. Oakley.	Lucius J. Hendee.	Samuel P. Blagden.
1876	George L. Chase.	Charles Platt.	Elijah Alliger.
1877	Alfred G. Baker.	Benoni Lockwood.	Elijah Alliger.
1878	Alfred G. Baker.	Benoni Lockwood.	M. Bennett, Jr.
1879	Alfred G. Baker.	Benoni Lockwood.	M. Bennett, Jr.
1880	M. Bennett, Jr.	Daniel A. Heald.	John W. Murray.
1881	Daniel A. Heald.	John W. Murray.	D. W. C. Skilton.
1882	Daniel A. Heald.	John W. Murray.	D. W. C. Skilton.
1883	Daniel A. Heald.	John W. Murray.	D. W. C. Skilton.
1884	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1885	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1886	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1887	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1888	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1889	Daniel A. Heald.	D. W. C. Skilton.	Robert B. Beath.
1890	Daniel A. Heald.	D. W. C. Skilton.	Robert B. Beath.
1891	D. W. C. Skilton.	T. H. Montgomery.	Robert B. Beath.
1892	D. W. C. Skilton.	T. H. Montgomery.	Robert B. Beath.
1893	D. W. C. Skilton.	T. H. Montgomery.	Robert B. Beath.
1894	Edward A. Walton.	W. B. Clark.	Robert B. Beath.

J. S. Parish of Providence, R. I., was treasurer from the organization of the board until the time of his death in November, 1889, when Fred. W. Arnold, also of Providence, was appointed by the executive committee. He has since been re-elected by the board. Thomas H. Montgomery was general agent from 1872 to 1878. The chairmen of the executive committee during the twenty-eight years were D. A. Heald, E. W. Crowell, Rudolph Garrigue, Stephen Crowell, George T. Hope, B. Lockwood, E. A. Walton, George P. Sheldon, and Peter Notman of New York, J. N. Dunham of Springfield, and J. Goodnow of Hartford. Henry K. Miller has been the secretary of the committee since 1873. His predecessors were W. H. Post, A. J. Smith, C. B. Whiting, and Frank W. Ballard.

PROCEEDINGS OF THE TWENTY-SEVENTH ANNUAL MEETING. The annual meeting of the National Board of Fire Underwriters was held in New York May 18, 1893, President Skilton presiding. The president said in his address that since the last annual meeting the co-insurance clause had been adopted for general application throughout quite a portion of the field, but the action of the associations in the method of application, rules governing same, &c., had not been altogether uniform. It seemed to him very important if the clause was to become of permanent general use, that they should take guiding action and adopt rules of uniformity, the companies agreeing to support the action. In referring to the tabular matter connected with his address, the president made the following summaries:

Term business, in 1891 and 1892:

	Written.	Premium.	Rate.
1 year's business.....	{ 1891..... \$7,031,994,214 1892..... 7,555,232,157	{ \$76,385,806 86,033,963	{ 1.0863 1.1397
3 years' business.....	{ 1891..... 5,505,572,706 1892..... 5,888,452,078	{ 47,695,581 51,803,004	{ .8663 .8797
5 years' business.....	{ 1891..... 2,862,387,148 1892..... 2,910,383,354	{ 33,928,137 35,391,333	{ 1.1854 1.2160

Dividends. The percentage of dividends paid in 1892 was 9.67 against 10.15 in 1891. It was 0.91 of one per cent. below the average, 10.58 for the whole period.

Premiums and losses. American companies, fire business only. The average annual loss ratio for thirty years was 57.50, with a ratio for 1892 of 61.05. This is the highest loss ratio since 1871 and 1872, when the ratio was abnormally large, owing to the Chicago and Boston fires. The loss ratio of the foreign companies for 1892 was 64.33.

Expenses. The ratio for American companies in 1892 was 37.09, for foreign companies 33.26.

Premium rates. The rate of premium advanced from .8680 in 1891 to .8931 in 1892, or .0251. The losses to each \$100 of risks written advanced from .5231 in 1891 to .5453 in 1892. The amount written to each one dollar of loss was \$191.17 in 1891, whereas but \$183.39 was written to each dollar loss in 1892.

Commissions. The ratio of commissions to receipts, all companies, was 19.08 against 19.76 in 1891.

As to the "lesson of the tables" President Skilton said:

In the lessons taught the year 1892 did not differ greatly from its predecessors. The experience was sharper, the lessons made clearer. Underwriters have not at all times claimed that rates of premium were too low, for there have unquestionably been periods

of prosperity, the rate a satisfactory one, and the income having a fair margin over outgo; but certainly in these later years we can justly claim that the public is not paying adequately for the indemnity and protection furnished it. The margin for profit is too narrow for safety to the companies, or for the generous protection that the public demands. Can the situation be improved? . . . If we will confine our deliberations to the two points, viz., a material advance in the average rate and a radical reduction in expenses, seeking to agree upon methods of procedure, I am confident we can to a marked degree attain our purpose.

In concluding his address the president said:

Gentlemen, the condition of our business has led me to limit the scope of my address to a review of the history of the year and a plain statement of those features of the situation that call for our earnest attention. It is for us to-day to inaugurate, or pave the way for inaugurating, a healthy change. If we desire prosperity, we must command the situation by assuming a more complete control of our business. We must aid the different associations in their efforts to secure an adequate average advance in rates of premium, the uniform use of properly drawn policy contracts, and a still further reduction in expenses, and all this by united, concerted effort. It is a good day to commence the work of salvation.

The committee on legislation and taxation, Mr. Chase, chairman, reviewed the legislative enactments of the past board year, affecting fire insurance companies. Its conclusion was:

The bills thus named show the character, although by no means indicating the number of the measures aimed at the interests we represent. Many of them are clearly unwise and unstatesmanlike. The tendency appears to be to legislate upon questions which should be left to the contracting parties, and to multiply embarrassing conditions to such an extent as to make the transaction of the business more difficult each year if not actually unsafe under the operation of laws like some of those to which reference has been made.

The committee on incendiarism and arson, Mr. Van Allen, chairman, reported that during the year 212 rewards were offered amounting to \$74,700. This was 43 more in number and \$17,675 in amount than last year. Since the fund was subscribed there have been 2,976 offers, amounting to \$1,055,070. Seven rewards have been paid during the year, securing eight convictions. Since the fund was established 165 rewards have been paid, resulting in 237 convictions at a total expenditure of \$57,582.

The committee on statistics, Mr. Affeld, chairman, dwelt upon the importance of securing data about the causes and results of fires, so essential for the instruction and guidance of fire underwriters. Members of the board were begged to co-operate with the committee in this task.

The report of the committee on lighting, heating, and patents, Mr. Washburn, chairman, advised precautions relative to the introduction of the trolley system of city railway propulsion, the code of rules for electric lighting devised by the convention of company inspectors was commended, and reference was made to the hazards of natural gas and gasoline engines.

A report was made by the Committee on Fire Departments, Fire Patrols, and Water Supply, Mr. Bowers, chairman, on the excellent work of inspection carried on by the board's inspector during the year, and a continuance of the same was recommended.

President Montgomery of the American Fire of Philadelphia read a paper on "the Fire Premium and its Interest Earnings." It was an earnest plea against the growing evil of extended credits to agents for the premium.

The committee on the president's address reported a series of recom-

mentations, embracing, the establishment of adequate rates, the limit of commissions to fifteen per cent., the application of the co-insurance clause, the adoption of stringent rules regulating the installation of electric wires and the use of natural gas and petroleum and its products in the generation of heat, power, and light, and a revision of the term business rate. The recommendations were approved by the board, the Agricultural and Williamsburg City companies qualifying their votes by dissent from the fifteen per cent. commissions plank.

The old officers were re-elected, and for the executive committee Messrs. W. B. Clark, R. D. Benson, and John W. Murray were substituted for Messrs. Sheldon, Adey, and Thompson, the retiring members.

The National Board adjourned to meet at Delmonico's in the evening.

The following is a list of the companies constituting the National Board of Fire Underwriters, May 1, 1894:

Ætna	Hartford.	Manchester Fire	Manchester.
Agricultural	Watertown.	Mechanics and Traders'	New Orleans.
Albany	Albany, N. Y.	Merchants	Newark.
Alamo	San Antonio.	Merchants	Providence.
American Fire	New York.	Michigan Fire and Marine	Detroit.
American Fire	Philadelphia.	National Fire	Hartford.
Broadway	New York.	New England Fire	Rutland.
Cincinnati	Ohio.	New York Bowery Fire	New York.
Citizens'	New York.	New Zealand	Auckland.
Commerce	Albany.	Niagara Fire	New York.
Commercial Union	London.	North American	Boeton.
Connecticut Fire	Hartford.	North British & Mercantile	London.
Continental	New York.	Northern	London.
Crescent	New Orleans.	Norwich Union	Norwich.
Delaware	Philadelphia.	Orient	Hartford.
Detroit Fire and Marine	Detroit.	Palatine	Manchester.
Empire City Fire	New York.	Pennsylvania Fire	Philadelphia.
Equitable Fire and Marine	Providence.	Phenix	Brooklyn.
Farragut Fire	New York.	Phenix	Hartford.
Fire Association	Philadelphia.	Phenix	London.
Fire Ins. Co. County Phila.	Philadelphia.	Planters' Fire and Marine	Memphis.
Fireman's Fund	San Francisco.	Prussian National	Stettin.
First National Fire	Worcester.	Queen	New York.
Franklin Fire	Philadelphia.	Reading Fire	Reading.
Germania Fire	New York.	Reliance	Philadelphia.
German-American	New York.	Royal	Liverpool.
Greenwich	New York.	Scottish Union and National	Edinburg.
Glens Falls	Glens Falls.	Springfield Fire and Marine	Springfield.
Guardian	London.	Spring Garden	Philadelphia.
Hamburg-Bremen Fire	Hamburg.	Southern	New Orleans.
Hanover Fire	New York.	Sun	London.
Hartford Fire	Hartford.	Sun Mutual	New Orleans.
Home	New York.	Transatlantic Fire	Hamburg.
Imperial Fire	London.	Union	Philadelphia.
Indiana	Indianapolis.	Union	London.
Ins. Co. of North America	Philadelphia.	United Firemen's	Philadelphia.
Ins. Co. State Pennsylvania	Philadelphia.	United States Fire	New York.
Lancashire	Manchester.	Virginia Fire and Marine	Richmond.
Lion Fire	London.	Virginia State	Richmond.
Liverp'l & London & Globe	Liverpool.	Westchester Fire	New York.
London Assur. Corporation	London.	Western	Toronto.
London & Lancashire Fire	Liverpool.	Williamsburgh City Fire	New York.

The present officers of the National Board who were elected at the annual meeting May 10, 1894, are :

President, Edward A. Walton, president of the Citizens of New York; Vice-President, William B. Clark, president of the Ætna of

Hartford; Secretary, Robert B. Beath, president of the United Firemen's of Philadelphia; Treasurer, Fred. W. Arnold, president of the Equitable Fire and Marine of Providence.

Messrs. Irvin, of the Fire Association of Philadelphia, Driggs of the Williamsburg City, Macdonald of the Queen, and Schumaun of the Germania Fire were elected at the same meeting members of the executive committee in place of retiring members.

National Fire Insurance Company of Hartford, Connecticut, was incorporated June 14, 1869, the charter authorizing fire and marine insurance. The incorporators included Gov. R. D. Hubbard, James G. Batterson, United States Senator O. H. Platt, Col. Henry C. Deming, George M. Woodruff, and Gen. Wm. B. Franklin. The authorized capital was \$1,000,000, not less than \$200,000 to be paid in prior to the commencement of business. The charter remained unused until the Chicago fire of 1871 crippled several of the Hartford companies, and among them the Merchants, of which Mark Howard was president. The first meeting of the stockholders of the National was held Nov. 27, 1871, and Mr. Howard was elected president of the new company and Judge James Nichols, secretary of the Merchants, was made secretary. The capital was fixed at \$500,000, and business was commenced December 1. The Boston fire, which occurred in November, 1872, involved the National in a loss of \$161,000, causing a technical impairment. December 20 a reduction of the capital to \$350,000 was ordered by the stockholders. Subsequently the original figures were restored, the subscriptions being payable December 27. An official examination, made by the state department January 10, 1873, showed that the subscriptions had been fully paid.

In 1878 a stock dividend of \$100,000 was ordered, making the capital \$600,000. This amount was increased to \$1,000,000 in 1881. President Howard died January 24, 1887, and was succeeded by Judge Nichols, February 10. E. G. Richards accepted the position of secretary April 6, 1887. In March, 1891, B. R. Stillman was elected assistant secretary. The directors of the National are: Messrs. James Nichols, president; Homer Blanchard, president Broad Brook company; James Bolter, president Hartford National bank; Ebenezer Roberts, firm of Keney, Roberts & Co.; William B. Franklin, formerly vice-president Colt's Patent Fire-Arms manufacturing company; Frank W. Cheney, treasurer Cheney Brothers, silk manufacturers; William H. Lee, firm Lee, Tweedy & Co., New York; Henry A. Whitman; John R. Buck, attorney at law; John F. Morris, John L. Houston, president Hartford Carpet company; H. C. Judd, firm H. C. Judd & Root. In 1888 the company reinsured the risks of the Washington Fire and Marine of Boston, and Fred S. James was made general agent of the western department, with headquarters at Chicago, George W. Blossom being appointed assistant. The Pacific department was re-organized and enlarged, George D. Dornin being appointed manager. Later George W. Dornin, his son, was appointed associate manager of the Pacific department.

In September 1893, the National occupied its new office building, No. 95 Pearl Street, Hartford.

The annual statement, December 31, 1893, discloses :

ASSETS.	
Real estate owned,	\$233,120.96
Loans on bonds and mortgage, and accrued interest,	618,918.41
Stocks and bonds owned,	1,798,940.00
Cash in office and bank,	182,462.63
Premiums in course of transmission,	411,014.58
Aggregate available assets,	\$3,244,445.98
LIABILITIES.	
Unpaid losses and claims,	\$306,714.82
Unearned premiums,	1,542,127.59
Total liabilities except capital,	\$2,044,896.31
Capital stock,	1,000,000.00
Surplus above all liabilities,	306,614.07

The premium income of the company in 1893 was \$1,989,302.51, and its total income, \$2,120,968. The National has received in premiums since organization, \$15,091,395, and has paid in losses \$7,880,792.

National Fire and Marine Insurance Company, Elizabeth, N. J. Organized 1865; capital, \$100,000. A. Clark, president, E. N. Marsh, secretary.

National Fire Insurance Company, Allegheny City, Pa. Organized 1866; capital, \$100,000. H. M. Boyle, president, H. M. Schmitt, secretary.

National Fraternal Congress. The seventh annual session of representatives of fraternal beneficiary associations of the United States was held at Cincinnati, O., November 21 to 23, 1893. M. G. Jeffries presided. The secretary presented tables showing the membership and transactions in the preceding year of forty-four fraternal associations. The total benefit membership, December 31, 1892, was 1,344,004; social membership, 18,873; benefits paid on deaths during the year, \$27,195,275; total benefits paid, \$27,774,288; total receipts, \$29,410,166; total expenses, \$1,476,624. [See Fraternal Beneficiary Societies, Membership of.] Officers for 1894 were elected as follows: N. S. Boynton of the Knights of the Maccabees, president; S. A. Will of the Heptasophs, vice-president; O. M. Shedd of the Order of United Friends, secretary and treasurer. It was voted to hold the eighth annual session at Buffalo, N. Y., Nov. 20, 1894.

National Insurance Convention. The twenty-fourth annual convention of the state officials having supervision of insurance was held at Chicago, Ill., September 12 and 13, 1893. The first gathering of these state officials was in 1871, at the instance of George W. Miller, then superintendent of the New York state insurance department. He issued invitations to the officials of other states and territories, and they met at New York, May 24, 1871. Eighteen states were represented. Mr. Miller was chosen president, and Col. Henry S. Olcott, then a New York journalist, was chosen secretary. Mr. Miller, on taking the chair, stated that the object proposed in calling these officials together was to secure, if possible, uniformity of action in those matters which were discretionary with them in the supervision of in-

surance, and to promote, through their efforts, such legislation as was desirable to improve and protect the business. The title of the organization adopted was the "National Insurance Convention."

The first session lasted nine days, and there was a second session held in October of the same year. A report of the proceedings, which were long and varied, was prepared by the secretary, Mr. Olcott, and published in two volumes of about 800 octavo pages.

The following table gives the names of the officers of the convention elected at the close of each meeting since its organization, and the successive places of meeting:

Session.	Year.	Place of Meeting.	OFFICERS ELECTED AT EACH MEETING.		
			President.	Vice-President.	Secretary.
1	1871	New York,	Geo. W. Miller, N. Y.	L. Breese, Wis.	H. S. Olcott, N. Y.
2	1871	New York,	Geo. W. Miller, N. Y.	L. Breese, Wis.	H. S. Olcott, N. Y.
3	1872	New York,	L. Breese, Wis.	J. W. Foard, Cal.	O. Pillsbury, N. H.
4	1873	Boston,	O. W. Chapman, N. Y.	S. H. Row, Mich.	O. Pillsbury, N. H.
5	1874	Detroit,	O. W. Chapman, N. Y.	S. H. Row, Mich.	O. Pillsbury, N. H.
6	1875	New York,	S. H. Row, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
7	1876	Harrisburg,	S. H. Row, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
8	1877	St. Paul,	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
9	1878	Providence,	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
10	1879	St. Louis,	A. R. McGill, Minn.	J. L. Clarke, Mass.	Orrin T. Welch, Kan.
11	1880	Chicago,	J. L. Clarke, Mass.	P. L. Spooner, Wis.	Orrin T. Welch, Kan.
12	1881	Detroit,	J. L. Clarke, Mass.	J. A. McCall, Jr., N. Y.	Orrin T. Welch, Kan.
13	1882	Niagara Falls,	O. Pillsbury, N. H.	C. P. Swigert, Ill.	I. W. Brooks, Conn.
14	1883	Columbus,	J. A. McCall, Jr., N. Y.	Chas. H. Moore, O.	Chas. P. Swigert, Ill.
15	1884	Chicago,	J. A. McCall, Jr., N. Y.	Eugene Prindle, Mich.	Chas. P. Swigert, Ill.
16	1885	Chicago,	C. P. Swigert, Ill.	H. J. Reinmund, O.	C. Shandrew, Minn.
17	1886	St. Paul,	J. K. Tarbox, Mass.	S. H. Cross, R. I.	R. B. Brinkerhoff, O.
18	1887	Niagara Falls,	Phil Cheek, Jr., Wis.	O. R. Fyler, Conn.	J. A. McEwen, O.
19	1888	Madison, Wis.,	O. R. Fyler, Conn.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
20	1889	Denver,	G. S. Merrill, Mass.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
21	1890	Cleveland,	C. P. Ellerbe, Mo.	Geo. B. Luper, Pa.	C. B. Allen, Neb.
22	1891	St. Louis,	Geo. B. Luper, Pa.	W. H. Kinder, O.	J. J. Brinkerhoff, Ill.
23	1892	St. Paul,	J. C. Linehan, N. H.	C. H. Smith, Minn.	J. J. Brinkerhoff, Ill.
24	1893	Chicago,	Jas. F. Pierce, N. Y.	J. J. Brinkerhoff, Ill.	B. K. Durfee, Ill.

These officers were elected at the close of the meetings held in the cities preceding their names, and they officiated at the next succeeding annual meetings. Actuary Aug. F. Harvey of Missouri is the only official still in office who was present at the first session of the convention.

At the twenty-fourth annual session at Chicago, President Linehan was in the chair, and the following representatives of insurance departments were reported as present:

Connecticut—Burton Mansfield, commissioner, and J. H. Sprague, deputy commissioner. Illinois—Bradford K. Durfee, superintendent and J. J. Brinkerhoff, deputy superintendent. Indiana—G. W. Duke, chief clerk. Kansas—S. K. Snider, superintendent. Kentucky—Henry F. Duncan, commissioner. Maine—J. O. Smith, commissioner, and William D. Whiting, actuary of the department. Maryland—T. B. Townsend, deputy commissioner. Massachusetts—George S. Merrill, commissioner, and W. S. Smith, deputy commissioner. Michigan—T. F. Giddings, commissioner. Minnesota—C. H. Smith, commissioner. Missouri—Aug. F. Harvey, actuary. Mon

tana — A. B. Cook, auditor, New Hampshire — John C. Linehan, commissioner. New York — Isaac Vanderpool, chief clerk of the department. Ohio — W. M. Hahn, superintendent. Pennsylvania — George B. Luper, commissioner, and S. W. McCulloch, deputy commissioner. Rhode Island — W. H. Brines and C. H. Arnold, clerks. Wisconsin — W. M. Root, commissioner. There was also present ex-Commissioner Norman of Kentucky as a visitor.

Superintendent Durfee welcomed the delegates to Illinois, and Commissioner Merrill responded on behalf of the convention.

The president, Commissioner Linehan, in addressing the convention, said that among the unsettled questions to come before it were: First — To secure a uniformity of blanks. Second — To secure, as far as possible, uniformity of legislation. Third — To secure uniformity in the execution of insurance laws. There was another matter to which he would invite attention, that of the examination of companies of other states. Although a commissioner has a right to make an examination, such right ought to be exercised only under the most extreme necessity, and such a necessity could exist only when the insurance department in which the company is located neglects, if called upon, to make the examination. He would like to have some rule adopted, so that they could work together without placing an additional tax on the companies. And in the end it is the policy-holder, and not the company, that has to foot the bills.

After the appointment of standing committees the convention adjourned to the following day.

At the beginning of the second day's proceedings, Mr. Vanderpool, from the committee to which was referred, at the last convention, the paper read by Mr. D. P. Fackler, proposing the limitation of the business of life insurance companies, submitted a report, saying that the committee held a meeting in New York to discuss the question, and had also communicated with each of the life insurance companies asking an expression of the views of their officers. Responses were received from about half of the companies addressed (the three largest companies not being among them) and all were unfavorable to the action proposed. The committee said :

It is the opinion of your committee that interference by legislation of the character suggested by Mr. Fackler is not such as they would care to report favorably to this convention. To initiate legislation in the direction proposed would be practically an impossibility. While this may be no argument against the propriety of endeavoring to pass laws in the various states that would prohibit companies from soliciting new business where their assets had reached the sum of \$200,000,000, yet it is the belief of your committee that this convention, through its commissioners, could not with propriety suggest the enactment of statutes undertaking to deal with the question treated of in Mr. Fackler's paper in the manner he suggests for the correction of the alleged evil to which he refers.

The committee therefore begged to be discharged from the further consideration of the subject. The report was signed by George B. Luper, George S. Merrill, and Isaac Vanderpool.

On motion of Mr. Harvey the report was adopted by the convention and the committee discharged.

From the committee on rates of interest and mortality, majority and minority reports were submitted. The majority report, signed by W. D. Whiting, George B. Luper, and Joseph H. Sprague, was as follows:

After giving considerable attention to a study of the probable future rate for interest, and to the opinions of others thereon, the undersigned members of your committee

on "Rates of Interest and Mortality," to which the subject was referred, have arrived at the following conclusions:

The gross rate received as interest, dividends, and rent upon life insurance investments is economically divisible into three elements:

- a The net price paid for the use of the funds invested, or pure interest portion.
- b The premium for insuring the return of the principal and payment of interest, which is equal to the loss to the lender from taxation, unavoidable accidents, unstable government and laws, speculation, and insolvency of borrower.
- c The cost of investing, keeping accounts and collecting, including loss of time in investing principal and interest.

The net rate (a) is governed by supply and demand — by the amount of capital in the market and the needs of borrowers. It is always highest in new lands where there has been insufficient time for needy settlers to make much accumulation. As these accumulate wealth of their own according to their thrift and energy and the natural resources of the country, if new immigration or the excess of births over deaths be not more rapid than said accumulation, they will gradually pay off their loans from abroad and the net rate of interest will ultimately fall as low as that which obtains in old countries. If the population reaches a stationary, or nearly stationary point, or the people are unusually thrifty and intelligent, or their soil and climate is unusually good, the rate is likely to go lower than that abroad, and they will finally enter the ranks of creditor nations.

As countries grow older and more settled, the laws and government tend to become more stable and the protection to property greater and cheaper. This tends to reduce the second element — b.

In regard to the third (c), the cost of handling investments, it likewise tends to become less as countries grow, not alone because of the greater dissemination of banks, clearing houses, exchanges and other means of making cheap and quick collections and investments, but because of the greater size of institutions. One million dollars can be more cheaply handled, per dollar, than one hundred thousand.

Thus it would appear that all the parts which go to make up the gross rate of interest tend to decrease with time in a new country as it becomes fully settled. The history of this nation not only offers no exception, but strikingly confirms this well recognized principle. Taking its census returns we find:

Year.	Population.	Rate of Increase.	Average gross Int.
1850	23,191,876 }	36 per cent.	7 per cent.
1860	31,443,321 }		
1880	50,155,783 }	25 per cent.	5 per cent.
1890	62,632,250 }		

The rate of increase in population during these decades, thirty years apart, has decreased 30 per cent., and the rate of interest has decreased 28 per cent., a concurrence truly remarkable.

At this rate of decrease, the ratio of increase for population for 1940 would only be one per cent. per annum, which is about that of European nations. It is not unlikely that our rate of increase will drop off more rapidly than heretofore, as public sentiment is in favor of restricting immigration, and much of our unsettled territory in the far West is so barren that it may well be considered doubtful that a greater population than the 140,000,000, which would be attained in 1940 at present decreasing ratios, could be comfortably maintained. . . . As a whole, taking the usual proportions in which life insurance investments are made, one per cent. on the principal for cost of handling and risk is a conservatively fair estimate, taken over a term of years which embraces both inflation and depression periods. Therefore the present five per cent. gross interest dividends and rents received only nets four per cent. gain, and the four per cent. gross rate which may be expected to prevail in the eastern and middle states thirty years hence would only yield about three per cent. net interest.

The immediate question is how to adjust the reserves so as to meet this decline. The present large volume of business upon the companies' books is based on premiums and reserves calculated upon the assumption that four cent. net interest will be obtained from the date premiums are due, during the continuance of these contracts — some of which will be outstanding for more than fifty years. If this business be put upon a three per cent. net basis the margin left in the office premium is hardly sufficient to pay current expenses and make a respectable dividend — it is wholly insufficient on non-participating business. Likewise the immediate increase in reserve needed for the change would more than wipe out the surplus of some companies. A change to a three and one-half per cent. net basis might be at once made without too seriously impairing the margin and surpluses of the companies; and another drop be made again in fifteen years to a three per cent. net basis. The objection to this is that it creates twice as much disturbance of business and calculation of standards, and involves a double

amount of legislation with less chance of concurrent action by the several states — a most important consideration in any fundamental change.

It would seem best, and such appears to be the majority opinion of the companies themselves, to let the old business stand upon its four per cent. basis until it runs off the books by death, maturity, and lapse, and to put the new business only upon the lower rate of interest. If the new business is thus put upon a three per cent. net basis, it would gain on an average one-half per cent. during the thirty years through which the rate was falling from four to three per cent., and thus act as a set-off to the corresponding loss of one-half per cent. on the old business during this period.

At the end of this thirty years the old business will have nearly disappeared, and practically all of the business will be upon a three per cent. standard, without having disturbed the original basis upon which the policy contracts were calculated. It may be objected that to use the interest gains on new business in order to make good the interest loss on old, is inequitable between members. This is not a question for state departments to consider, but a matter of internal adjustment by the companies in making up dividends, according to contribution among members. Much of this difficulty can be cured by charging old members for loss on interest against their mortality and margin gains; besides the present surplus (which belongs to old members), may be used as far as it will go as an offset. It should likewise be borne in mind that new business is scarcely ever charged with its due proportion of initial cost, and a slight contribution from its interest gains to the older members, who share their greater expense, would not be unjust.

The matter of a new mortality table was likewise referred to your committee. Those in use for state standards are deficient in several particulars. They are above the present and prospective rate of American mortality for the insuring classes, and omit to give any figures for ages below ten, now in demand for industrial insurance. Again by reason of heavy lapsing at old ages and the few lives under observation, these tables terminate too early and are defective for computing annuities; a class of business rapidly increasing and constituting the chief use of the tables at advanced ages. The two tables, which avoid these defects and most recommend themselves for use, are those known as Farr's Healthy Districts for Males, and the H* table as graded and extended by the Institute of Actuaries from birth to 102 in its Text Book, part 2. Either of these tables is well calculated to answer the purpose and offers a distinct improvement upon the combined experience (seventeen offices) or the American table (Homans') now in use for state department purposes. Our preference, however, is for Dr. Farr's table, as it more nearly approximates the latest American experience (Meech) and is entirely free from the effects of either medical, lapsing, or other artificial selection.

Some comments have been made upon using gross premiums' valuations, instead of net or some modification thereof, in adopting a future system. So long as many contracts, such as tontine and ten-payment whole life, guarantee surrender values equal to the full net reserve; and so long as nearly all contracts either by express terms or through the operation of non-forfeiture laws, require the companies upon surrender to give values equal to the full net reserve, less an amount which only slightly, if it at all, exceeds the loss by withdrawal; it would seem wholly impracticable to abandon the system of net premium valuations.

In conclusion we would offer the following recommendations: That new business written on and after January 1, 1896, be valued upon Dr. Farr's table of mortality for males derived from healthy districts, with interest at three per cent. That the valuation be made upon the net premium method.

The minority report was signed by Aug. F. Harvey and W. S. Smith, and was as follows:

A. F. Harvey and W. S. Smith dissent from the recommendation of the report that the interest rate for premiums and reserves be reduced from the present standard. The report itself states that the decline from present rates of interest need not be expected to reach four per cent. within the next thirty years, and is, therefore, its own best authority that no present change is called for. While admitting that the reserves will continue to earn four per cent. for the next generation, the report claims that the reserve basis should be reduced to three per cent. in order to allow a margin of one per cent. for expenses and losses upon investments — entirely ignoring the fact that these charges are specially provided for by the loading on the premiums and the surplus, so that there is no need at any time of taking any portion of the interest on the reserves for these purposes. The analogy does not hold to the affairs of saving banks and trust companies, where no separate provision is made for expenses and losses, and where these charges have to be met by interest earnings.

We also dissent from the recommendation of the Farr or the Institute H* Table of Mortality, because its adoption would commit the convention to the absurdity of

passing by a distinctively American table (Meech), constructed upon American insured lives, the very thing the companies deal in, to take up Farr, which confessedly does not represent insured lives at all, or the Institute H¹, which the institute people themselves admit to be so faulty as to need thorough revision. The fact that either of these tables extends the experience from age ten back to birth adds no advantage, as a similar extension to the table now in use was constructed a few years ago by Messrs. Whiting and Fackler, and adopted by this convention. The further fact that the experience is also carried beyond the age limit of ninety-nine years of table in present use, and would, therefore, be useful in computing annuities on centenarians, is of too little consequence to justify discussion.

Rather than suggest now any change of table of mortality, we prefer to recommend that the Chamber of Life Insurance or the Actuarial Society of America shall, if possible, arrange with the companies to bring their experience — supplement Mr. Meech's work — to the present time, so that we can base a future standard of valuation for American companies upon American data.

The convention voted to receive the majority and minority reports and discharge the committee, and on motion of Mr. Sprague all discussion on the subject was postponed until the next convention.

The committee on "underground insurance," by Mr. Durfee, chairman, made the following report, which after a discussion by Messrs. Hahn of Ohio, Harvey, Merrill, Vanderpool, Snider of Kansas, Giddings of Michigan, and Luper, was adopted :

The committee on underground insurance respectfully recommends legislation to the following effect:

That insurance companies not licensed to transact business in this state and issuing policies or contracts of insurance of any kind upon property located in this state, or to any person or persons, corporations or partnership, limited or unlimited, residents of this state, shall be considered in trespass upon the body politic of this state, and all such contracts or policies of insurance shall be void and of no effect, and no action shall lie thereon in any court of this state.

Provided, however, that if any person or persons, corporations or copartnerships, shall file with the insurance department of this state their affidavit stating that after *bona fide* and diligent effort they (are) have been unable to secure sufficient insurance in companies licensed to do business in this state, and shall file with said department a list of such companies in which they desire to secure insurance, and shall further furnish the insurance department with a list of the companies to which they have applied, all verified by affidavit, giving the name of the company, the amount of the insurance desired, the amount of premiums, and the location of the property or the name of the person, and shall pay the amount of five per cent. of the premium for such insurance to the department, they may effect such additional insurance in unlicensed companies without being subject to the disability and penalty above described.

The president introduced to the convention Major Charles E. Bliven, the veteran western fire underwriter, who, in a pungent speech, pointed out to the department chiefs some of their obvious duties which they neglected to perform, and set forth some of the things which the insurance companies had the right to expect them to do. In concluding his remarks, Mr. Bliven said:

I am satisfied that the companies desire to comply with every statute promptly and fairly, and while they are doing that they want you to relieve them, not only of unjust taxation and expense ratio and excessive fees, but also of this iniquitous and illegitimate competition by fraudulent companies, and upon which you lay none of the burdens.

We are in your hands, to protect our interests and conserve the interest of the people, as I believe you are anxious to do, and I am sure that insurance companies generally will hail any action you may take in that direction with the greatest pleasure.

The committee on nomination of officers and place of next meeting reported in favor of the New York side of the Thousand Islands, in the first week in September, 1894, and the following officers, who were elected : President, James F. Pierce of New York ; vice-president, Bradford K. Durfee of Illinois ; secretary, J. J. Brinkerhoff of Illinois ;

executive committee, J. C. Linehan of New Hampshire; George S. Merrill of Massachusetts; George B. Luper of Pennsylvania.

Mr. Durfee, in the absence of the new president, took the chair, expressed thanks for the honors conferred, and declared the convention adjourned *sine die*.

In October, 1893, *The Weekly Underwriter* invited members of the Actuarial Society of America (other than the members of the National Insurance Convention committee on rates of interest and mortality) to express their views in its columns as to the merits of the majority and minority reports of the committee.

Responses were received from Messrs. De Boer, Fowler, Hann, B. J. Miller, Nichols, Sanders, Starr, Wells, Wright, Hendry, Field, Fackler, Ireland, Lunger, Marshall, Welch, Van Cise, Macaulay, Frankland, and Dr. McClintock, and also from Mr. Miles M. Dawson. Their communications appeared in full in *The Weekly Underwriter* for October 14 and 21, November 4, 11, and 18, 1893. The views of these actuaries were very largely favorable to those presented in the report of the minority of the committee.

National Insurance Company, Baltimore, Md. Organized 1850; capital, \$100,000. W. C. Jenness, president, G. E. Taylor, secretary,

National Insurance Company, Cincinnati, Ohio. Organized 1851; capital, \$100,000. G. W. Pohlman, president, H. B. Klum, secretary.

National Life Association, of Hartford, Connecticut. This association began business in 1885, and was incorporated in 1888 by a special act of the legislature. Its business is conducted upon a plan formulated by its general manager, Mr. D. S. Fletcher, and called the "Single Premium system." This system of life insurance, original with and operated only by the National, consists in charging every entrant with a single premium adjusted to the expectation of life. The member may pay the full Single Premium at once, and receive a paid-up policy, payable at death, together with all accumulations, or he may take a period of five, ten, fifteen, or twenty years, or his expectancy in which to make his payments, in which case the amount of his annual installment is based upon the Single Premium, and in the end equals the same with interest. Should death occur before the end of the paying period, the unpaid balance of the Single Premium, if any, will be deducted from the amount payable under the policy.

To illustrate this, the Single Premium at age 30 for \$1,000 insurance is \$250.77; which may be commuted into five annual payments of \$57.68 each, or ten of \$32.60, or fifteen of \$25.01, or twenty of \$21.14, or annual payments during the expectation of life of \$16.39.

The company has an additional safeguard in what is called the "additional reserve clause" of its policy, which reads:

That if at any time that proportion of the funds properly belonging to this policy shall not equal the reserve, calculated according to the actuaries mortality tables with interest at four per cent., then this policy may be charged with all or any part of its share of such deficiency, which shall be payable in cash, within thirty days from notice. [See Policy Forms.]

The expense provision is limited, being, after the first year, six dollars per annum on each thousand dollars insured. The payments are to be made during the productive years of life, the longest period being thirty-eight years. The advocates of this Single Premium system argue that "there is no reason why life insurance should not be bought and sold the same as you would buy or sell a house or piece of land. Fix the price for a \$1,000 at a given age, the same as you would on a house, and then charge every one at that age the fixed price. If one man wants to pay the full amount at once, he would be entitled to the full amount of his policy. But if he wants to pay installments, take a lien or mortgage on the policy for the balance, the same as you would on a piece of property."

The officers of the National Life association are: D. S. Fletcher, general manager; O. H. Blanchard, president; E. F. Phelps, vice-president; H. T. Braman, secretary; E. E. Smith, treasurer; P. D. Peltier, medical director; D. M. Cadwell, general superintendent of agencies; F. E. Butler, adjuster.

The growth of the association is shown in the following table of assets and insurance in force:

YEARS.	ASSETS.	INSURANCE IN FORCE.
January 1, 1886	\$30,000.00	\$800,000.00
January 1, 1887	30,928.00	1,000,150.00
January 1, 1888	139,904.00	1,307,300.00
January 1, 1889	255,311.00	1,541,900.00
January 1, 1890	574,624.00	2,568,900.00
January 1, 1891	1,391,623.83	4,719,450.00
January 1, 1892	1,512,431.78	5,677,517.00
January 1, 1893	2,710,648.06	12,657,990.00
January 1, 1894	4,424,051.57	18,015,871.00

Of these assets, \$4,169,492 consists of liens on policies, being notes taken, in accordance with the plans of the association, for deferred single premiums.

National Life Insurance Company of Montpelier, Vermont. The National Life Insurance Company of the United States was created a corporation by an act of the Vermont legislature, approved November 13, 1848. The purpose of this company was stated in the act to be that of making insurance on single lives, joint lives, survivorships, and for making reversionary payments and all other contracts whatsoever, pertaining to the business of life and health insurance.

The right to organize was conditioned upon a subscription for membership in the company of one hundred or more persons. The right to commence business was based upon an actual receipt by its proper officers of at least \$100,000 capital in either money, stocks, or notes, secured by real estate. The conduct of the company was delegated to a board of fifty directors. Organization under this act of incorporation was both impracticable and impossible, and consequently none was effected. This charter of the company was amended by an act, approved October 26, 1849. Under its amended charter the directors were privileged to fill subscriptions and secure payment

whenever in their judgment it was deemed expedient and necessary. The company was empowered to begin business whenever two hundred persons had subscribed for an aggregate face amount of \$200,000 of insurance, or when \$25,000 of the reserved guarantee capital had been paid in or properly secured by stocks or real estate.

The board of directors was reduced from fifty to twenty-five, and by the act was constituted as follows: William C. Kittredge, Edmund Weston, Robert P. Dunlap, Julius Converse, Jackson A. Vail, Luther W. Anderson, Homer W. Heaton, John A. Page, Joseph B. Danforth, Jr., George Langdon, William Upham, Joseph H. Barrett, Paul Dillingham, Lucius B. Peck, William C. Bouck, Julius Y. Dewey, William C. Bradlee, Benjamin Balch, Daniel Baldwin, Homer E. Hubbell, Timothy P. Redfield, William Weston, Samuel S. Phelps, Nathaniel H. Eaton, and Edward A. Stansbury. The act of 1848 conditioned the corporation upon residence anywhere within the state of Vermont; that of 1849 prescribed Montpelier as the place of its home office.

Under its amended charter the company forthwith organized and began to do business January 17, 1850, writing upon that date policy No. 1, on the life of Hon. Daniel Baldwin of Vermont. On the 80th of October, 1850, another act of amendment was approved, by which the business of the only chartered life office, then resident in the state, was permanently and radically advanced. This act reduced the number of directors from twenty-five to thirteen, its present number. It made it unlawful for the company to loan money to any of its officers or directors. Three subsequent acts, sanctioned by the legislature and approved by the executive, have modified the original charter under which the National Life has performed its work: That of November 12, 1852, provided for a secure investment of the Company's assets, and the right to establish agencies in foreign states: That of November 18, 1856, defined the beneficiary rights of married women and other persons: That of October 27, 1858, altered the name of the company by abbreviation, making it simply "National Life Insurance Company." The guarantee capital has long since been eliminated, and the plan of insurance is now purely mutual.

September 17, 1850, the company was admitted to the state of New York. It was also in the Massachusetts field at an early date. The company was admitted by the Illinois department February 26, 1869, and Ohio was entered the same year. Business in Michigan began May 1, 1872, in Iowa in 1873, in Pennsylvania in 1874, and in Minnesota in 1875.

In 1884 operations were begun on the Pacific coast, admission being granted by the California department. The Missouri field was occupied April 5, 1889. At the present time the company is established in every important northern state, and in some southern states. The National Life has been under one management practically from the beginning of business in 1850. President Julius Y. Dewey remained at the head of the company until 1877, when he was succeeded by the present incumbent, Charles Dewey, who has been associated with the board of directors for forty-three years. The second secretary, George W. Reed, is still the occupant of that office, having given the company forty-two years continuous service. The present offi-

cers and directors in full are: Charles Dewey, president; Edward Dewey, vice-president; George W. Reed, secretary; J. C. Houghton, treasurer; J. A. DeBoer, actuary; A. B. Bisbee, M.D., medical director; Osman D. Clark, assistant secretary; and H. M. Cutler, assistant treasurer; Charles Dewey, W. H. H. Bingham, George W. Reed, Dudley C. Denison, Edward Dewey, Fred E. Smith, James C. Houghton, James T. Phelps, Wheelock G. Veazey, George Briggs, Levi K. Fuller, George G. Benedict, and William P. Dillingham, directors.

The amount of insurance in force December 31, 1893, was \$61,632,613. The business of the company since 1880, showing the total annual income, premium receipts, expenditures, amount paid policyholders, and the total admitted assets, will appear from the appended figures:

Year.	Total Income.	Premium Receipts.	Total Expenditures.	Paid Policy-Holders.	Total Admitted Assets.
1880	\$381,404	\$264,184	\$243,050	\$189,928	\$2,886,787
1881	422,378	293,451	259,084	199,910	2,559,375
1882	472,224	341,180	301,119	236,628	2,768,268
1883	565,595	416,585	369,969	282,027	2,911,871
1884	668,893	506,186	432,768	305,812	3,181,162
1885	779,256	608,532	451,121	299,115	3,528,821
1886	912,355	725,316	514,237	336,369	3,880,523
1887	1,187,448	954,305	670,480	445,241	4,405,315
1888	1,541,537	1,281,173	942,051	619,497	5,167,543
1889	1,781,674	1,495,069	1,075,872	639,166	5,917,195
1890	2,102,295	1,789,472	1,251,414	728,904	6,768,846
1891	2,218,360	1,877,678	1,551,935	948,701	7,569,150
1892	2,497,779	2,088,247	1,557,415	954,878	8,762,430
1893	2,791,502	2,388,814	1,703,316	1,088,644	9,886,852

In June 1893, the National announced that it would write in its policies, on request, a series of options to be selected by the insured, and which would be embodied in a "supplementary memorandum" to each policy. They would give the holder the privilege at any time to change the beneficiary under the policy, and make the principal sum payable in any number of annual installments desired. To this form the company gave the name of "Insurance Rights." [See Policy Forms, Life, National Life Insurance Company.]

National Metropolitan Insurance Company, Washington, D. C. Organized 1870; capital, \$100,000. E. Clark, president, S. Cross, secretary.

National Surety Company of Kansas City, Mo., was organized in January, 1893, and took over the surety business of the Missouri, Kansas, and Texas Trust Company of Kansas City. The new company deposited \$200,000 with the state insurance department of Missouri and received a license to begin business in March, 1893. It extended its business into several states during the year.

National Union Insurance Company, Washington, D. C. Organized 1865; capital, \$100,000. H. O. Towles, president, N. D. Larner, secretary.

Neal, Robert W., insurance journalist, is a native of San Francisco, Cal., where he was born September 14, 1864. He was educated in the public schools of that city and became a printer at an early age. In 1890 Mr. Neal, being then the owner of the *Pacific Underwriter* published at San Francisco, assumed the editorial and business charge of that paper.

Nebraska Field Club. This is an association of field men of fire insurance companies doing business in Nebraska. As Nebraska has an anti-compact law, the club does not make rates, but its declared purpose is to exert a moral influence for the good of fire underwriting in the state. The proceedings of the club, at its meetings, are secret. At the annual meeting of the club held at Omaha in November, 1893, Frank D. Lyons was elected president and C. E. Tebbets, secretary. At the semi-annual meeting at Omaha, May 1, 1894, F. S. Holmes, special agent of the London and Lancashire, was elected secretary, in place of Mr. Tebbets.

Nebraska, Insurance Supervision in, 1865-1894. In Nebraska the auditor of public accounts, who is elected by the people for a term of two years, is charged with the supervision of insurance. The department was organized in 1865. The officials who have held office since then are:

John Gillespie,	Oct. 10, 1865—Jan. 12, 1873.
J. B. Weston,	Jan. 13, 1873—Jan. 9, 1879.
F. W. Leidike,	Jan. 9, 1879—Nov. 12, 1880.
John Wallicha,	Nov. 12, 1880—Jan. 3, 1885.
H. A. Babcock,	Jan. 3, 1885—Jan. 3, 1889.
Thomas H. Benton,	Jan. 3, 1889—Jan. 1, 1893.
Eugene Moore,	Jan., 1893—

Mr. Moore is the present auditor, and his term will expire January, 1895. H. A. Babcock is the deputy auditor in charge of the insurance department.

Nebraska Life Underwriters' Association was organized March, 1890, the original officers being W. J. Fischer, president; H. D. Neely and O. H. Jeffries, vice-presidents; and E. H. Mayhew, secretary. At the annual meeting held at Omaha, January 10, 1893, the following officers and executive committee were elected: M. L. Roeder, president; H. D. Neely, first vice-president; Charles J. Bell, second vice-president; F. E. McMullen, secretary; H. F. Lunback, treasurer; William Henry Brown, corresponding secretary; O. H. Jeffries, Oscar Wasson, H. D. Neely, W. F. Allen, and W. I. Hawks, executive committee. The present officers and executive committee, who were elected at the annual meeting January 10, 1894, are as follows: H. D. Neely of the Equitable Life of New York, president; J. M. Edmiston of the Union Central, and John E. Steel of the Northwestern Mutual, vice-presidents; Frank E. Hartigan of the State Mutual, secretary, and William Henry Brown of the Equitable Life of New York, corresponding secretary; M. L. Roeder of the National of Vermont, H. S. Ford of the New York Life, H. F. Linback of the Pacific Mutual,

W. I. Hawks of the Travelers, and H. R. Gould of the Phoenix Mutual, executive committee. The association has over fifty members.

Nederland Life Insurance Company, of Amsterdam, Holland, entered New York for business September 1, 1893, and during the following six months extended itself into a large number of states in all parts of the Union. Louis Isaac Dubourcq was appointed manager, with headquarters at New York. The following were appointed United States trustees: H. Amy of H. Amy & Co., bankers; Amos T. French of the Manhattan Trust Company, Charles E. Whitehead of Whitehead, Dexter & Osborn, and John D. Keiley, Jr., merchant, all of New York city.

Needles, Edward M., president of the Penn Mutual Life insurance company of Philadelphia, was born at Baltimore, Md., April 26, 1828. From early manhood until 1854, he was engaged in the dry goods business, when he removed to Philadelphia to become a buyer for a large silk house, which required him to visit Europe twice annually for five years. He then entered upon a branch of the same business, which he conducted successfully until he retired in 1870. Mr. Needles was chosen a trustee of the Penn Mutual in 1863 and placed the same year on the finance committee. He was elected vice-president in 1879 and president in 1886, succeeding the late Samuel C. Huey.

Nelson, William C., manager of the New Orleans compact, was born at Holly Springs, Miss., in 1841. He had just reached manhood when the war broke out, and he enlisted as a private in the Ninth Mississippi regiment, C. S. A., and went through the entire conflict, subsequently in the Seventeenth Mississippi regiment, emerging at Appomattox with a captain's commission. He entered the insurance business in Arkansas, removed to Nashville, Tenn., in 1871, where he was a local agent several years, and secretary of the local board. He was special agent for the Royal six years, afterwards for the North British and Mercantile, and was appointed compact manager at New Orleans in 1892.

Nevada, Insurance Supervision in, 1864-1894. In Nevada the state comptroller is *ex officio* insurance commissioner. The comptrollers since the admission of the state in 1864 have been:

A. W. Nightingale,	Nov. 1, 1864—Jan. 1, 1867.
W. K. Parkinson,	Jan. 1, 1867—Jan. 1, 1868.
Lewis Doron,	Jan. 1, 1868—Jan. 1, 1871.
W. W. Hobart,	Jan. 1, 1871—Jan. 1, 1879.
J. F. Hallock,	Jan. 1, 1879—Jan. 1, 1891.
R. L. Horton,	Jan. 1, 1891—

The official term of the comptroller is four years. Mr. Horton's term will expire January 1, 1895. The deputy in charge of the insurance department of the office is R. M. Horton.

Newark Fire Insurance Company, Newark, N. J. Organized 1810; capital, \$250,000. J. J. Henry, president, F. T. McBride, secretary.

New Brunswick Insurance Company, New Brunswick, N. J. Organized 1826; capital, \$50,000. J. N. Van Cleef, president, F. Weigel, secretary.

New England Bureau of United Inspection. The New England Bureau of United Inspection was organized at Boston in December, 1887, for the purpose of making frequent and complete surveys of important risks in New England, the reports to be furnished to subscribing companies. The bureau is in charge of a governing committee of twenty-five, the list being elected annually. At the annual meeting held at Boston, February 2, 1894, George P. Field declined re-election as chairman of the governing committee, and J. M. Forbush was chosen to succeed him. F. H. Stevens was elected vice-chairman, R. W. Hilliard, secretary, and A. C. Adams, treasurer.

The following is a summary of the report upon the work accomplished by the Bureau in 1893, and since organization in 1887 :

We have at this date 1,410 risks registered, and 1,154 under inspection, as against 1,246 registered, and 903 under inspection a year ago. Our survey numbers show 1,366 risks under our care, but 71 are duplicate numbers, and 141 have been dropped for various reasons. Since organization we have made 1,366 original and 8,879 resurveys. We secured improvements and corrections of defects in 1893 as follows : in construction 445, in hazards 1,033, in special features 296, in fire protection 1,362, in sprinklers 485. Total in 1893, 3,521. Total since organization, 14,160.

New England Fire Insurance Company, Rutland, Vt. Organized 1881; capital, \$125,000. J. A. Mead, president, J. R. Hoadley, secretary.

New England Insurance Exchange was organized by special agents of fire insurance companies, at Boston, January 6, 1883. Prior to this, anything like order or cohesion in rates in New England, outside of Boston, was practically unknown, and very few local boards were in existence. The first attempt to make rates, beyond the limits of Boston, was in November, 1882, when a meeting of special agents was held to consider paper mills. It resulted in sending out a circular to companies asking them if they would stand by a scheme of rates on this class of risks if they were made, and forty-four companies answered that they would. This success encouraged hope of a closer organization, and resulted, a few months later, in the formation of the Exchange.

Membership in the organization is entirely personal and is open to all persons regularly engaged in, or having charge of the New England field work of any fire insurance company. The objects of the Exchange are declared by the constitution to be "the systematic interchange of information and co-operation among field men." The Exchange is a rating and supervising body. Its preliminary work is mainly done through standing committees, of which there were, at the beginning of April, 1893, twelve of the Exchange and 119 in charge of as many localities in New England, all committees being composed of members of the Exchange. These committees report to the Exchange at its weekly meetings, and their action is approved or disapproved by that body.

The jurisdiction of the Exchange covers New England practically, with the exception of Boston (which is controlled by its Board of Fire Underwriters), the state of New Hampshire (which has its own state board), the state of Maine (which since the passage of the anti-compact law there, has been abandoned to its local boards), and a few other places of less importance. The Maine committees, however, are continued as advisory committees.

The presidents of the Exchange since organization have been as follows: 1883, U. C. Crosby (two terms); 1885, George P. Field; 1886, George W. Taylor; 1887, Henry E. Hess; 1888, Henry R. Turner; 1889, Benjamin R. Stillman; 1890, Frank A. Colley; 1891, U. C. Crosby (third term); 1892, Moses R. Emerson; 1893, Charles B. Fowler; 1894, A. C. Adams. The secretaries have been: 1883, James Bruerton; 1884, Arthur A. Clarke; 1888, Oliver P. Clarke; 1891, C. M. Goddard.

The present officers, elected at the annual meeting in January, 1894, are: A. C. Adams of the *Ætna*, president; E. C. Brush of the Commercial Union, Edward C. North of the Merchants of Newark, and S. G. Howe of the Phenix of New York, vice-presidents; C. M. Goddard, secretary and treasurer,* W. H. Smith of the Providence-Washington (chairman), G. W. Hinkley of the Phoenix of Hartford, J. J. Downey of the Royal and Pennsylvania, C. L. Woodside of the North American, and G. Herbert Ide of the London and Lancashire, executive committee.

The following is a list of the companies having representatives as members of the organization:

<i>Ætna</i> .	Guardian, London.	Norwich Union.
Agricultural.	Hamburg-Bremen.	Orient, Hartford.
American, Boston.	Hanover Fire.	Palatine.
American, Newark.	Hartford Fire.	Pennsylvania Fire.
American, New York.	Home, New York.	Phenix, N. Y.
American, Philadelphia.	Imperial Fire.	Phenix, London.
Atlas, London.	Ins. Co. of North America.	Phenix, Hartford.
British-America.	Ins. Co., State of Pa.	Providence-Washington.
Broadway.	Lancashire.	Prussian National.
Caledonian.	Lion Fire.	Queen, N. Y.
Citizens, New York.	Liv. and Lon. and Globe.	Reading Fire.
Commercial Union.	London Assurance.	Reliance, Philadelphia.
Connecticut Fire.	London and Lancashire.	Rochester German.
Continental.	Manchester Fire.	Royal, Liverpool.
Delaware.	Mechan's and Trad'e, N. O.	Scottish Union and Nat'l.
Equitable Fire and Marine.	Mercantile Fire and Marine.	Security, New Haven.
Fire Ins. Co. of Phila.	Merchants, Newark.	Springfield Fire and Marine.
Fire Association of Phila.	Merchants, Providence.	Spring Garden.
Fireman's Fund.	National, Hartford.	Sun, London.
First National Fire.	Newark Fire, N. J.	Union, Philadelphia.
Franklin Fire, Philadelphia.	New Hampshire Fire.	United Firemen's.
German-American.	Niagara Fire.	United States Fire.
Girard Fire and Marine.	North American, Boston.	Westchester.
Glen Falls, New York.	No. British and Mercantile.	Western, Canada.
Granite State Fire.	Northern London.	

*Appointed by the executive committee.

The following is a list of the standing committees and the names of the chairman of each:

EXCHANGE.		MASSACHUSETTS.	
<i>Committee.</i>	<i>Chairman.</i>	<i>Committee.</i>	<i>Chairman.</i>
Boot and Shoe Factor's	C. H. Wilkins.	Amherst,	C. M. Slocum.
Co-Insurance,	M. R. Emerson.	*Arlington,	C. L. Woodslee.
Cotton & Woolen Mills,	W. T. Teale.	Attleboro,	G. E. Allen.
Electrical Hazard,	E. C. North.	Ayer,	M. R. Buxton.
Executive,	W. H. Smith.	Barnstable,	J. B. Cornish.
Factory Improvement,	U. C. Crosby.	Beverly,	C. B. Fowler.
Maine Division,	J. B. Cornish.	Brocton,	G. A. Furness.
Vermont Division,	W. L. Fay.	Brookline,	A. W. Sewall.
Eastern Mass. Div.,	W. A. R. Boothby.	Cambridge,	Geo. Neiley.
Western Mass. Div.,	G. H. Allen.	Cape Ann,	A. S. Burrington.
Rhode Island Div.,	W. T. Teale.	Chelsea,	J. J. Downey.
Connecticut Div.,	A. T. Hatch.	Chicopee,	A. N. Williams.
Fire Apparatus,	O. B. Chadwick.	Eastern Hampden,	C. H. Wilkins.
(Gasolene and Kerosene),	G. T. Forbush.	Fall River,	J. E. Tillinghast.
N. Y. City, Violations,	H. R. Turner.	Fitchburg,	G. A. Furness.
Paper and Pulp Mills,		Framingham,	G. H. Allen.
Sole Leather Tanneries,	T. H. Dooley.	Franklin,	M. R. Buxton.
Steamboats,	H. R. Turner.	Haverhill,	H. R. Turner.
Straw Shops,	G. H. Allen.	*Hingham,	W. F. Dearborn, Jr.
Summer Hotels,	H. R. Turner.	Holyoke,	C. B. Fowler.
		Hudson,	A. L. Berry.
		Hyde Park,	S. G. Howe.
		Lawrence,	O. B. Chadwick.
		Lexington,	H. H. Soule, Jr.
		Lowell,	G. E. Kendall.
		Lynn,	A. C. Adams.
		Malden,	E. C. North.
		Marlboro,	A. B. Fowler.
		*Martha's Vineyard,	J. H. Leighton.
		Middleboro,	Amos Sherman.
		Milford,	Amos Sherman.
		Nantucket,	M. R. Emerson.
		Natick,	W. F. Dearborn, Jr.
		New Bedford,	A. C. Adams.
		Newburyport,	N. S. Bartow.
		Northampton,	H. L. Hiscok.
		Northern Berkshire,	F. D. Cross.
		Pittsfield,	D. J. DeCamp.
		Plymouth,	A. B. Fowler.
		Plymouth Co. (North),	G. W. Hinkley.
		Provincetown,	J. B. Cornish.
		Quincy,	C. H. Wilkins.
		Salem,	W. B. Gray.
		Southern Berkshire,	J. B. Knox.
		Spencer,	J. L. Lecty.
		Springfield,	U. C. Crosby.
		Stoughton,	C. H. Rice.
		Taunton,	Amos Sherman.
		Waltham,	C. M. Slocum.
		Ware,	G. H. Allen.
		Westfield,	O. B. Chadwick.
		West Norfolk,	G. W. Hinkley.

* No local board.

† In consequence of the passage of the law in Maine, in 1893, forbidding the existence of compacts to make rates, the Exchange has relinquished control over the local boards of that state, nominally, if not practically, and all Maine committees of the Exchange have been discharged, though the chairmen of these committees are retained, and organized into a committee for advisory purposes. The local boards of the state will continue to uphold Exchange rates, without connection with the Exchange.

<i>Committees.</i>	<i>Chairman.</i>
Weymouth,.....	G. W. Hinkley.
Woburn,.....	T. H. Dooley.
Worcester,.....	U. C. Crosby.
Worcester Co. (No.),.....	C. H. Rice.
Worcester Co. (So.),.....	M. R. Buxton.

RHODE ISLAND.

Bristol & Providence,...	
Kent Co.,.....	W. T. Teale.
Newport,.....	E. C. Brush.
Pawtucket,.....	E. C. Brush.
Providence,.....	C. B. Fowler.
Washington Co.,.....	A. L. Berry.
Woonsocket,.....	J. E. Tillinghast.

CONNECTICUT.

*Branford,.....	J. D. Eaton.
Bridgeport,.....	D. J. DeCamp.
Colchester,.....	J. D. Eaton.
Danbury,.....	H. L. Hiccock.
Danielsonville,.....	A. B. Fowler.
Farmington Valley,.....	J. D. Eaton.
*Gulford,.....	J. B. Knox.

<i>Committees.</i>	<i>Chairman.</i>
Hartford,.....	E. B. Cowles.
Hartford Co. (No.),.....	A. N. Williams.
Housatonic Valley,.....	E. B. Cowles.
Meriden,.....	J. D. Eaton.
Middletown,.....	J. L. Kendig.
Milford,.....	F. A. Wetherbee.
Naugatuck Valley,.....	E. B. Cowles.
New Britain,.....	E. B. Cowles.
New Haven,.....	J. L. Kendig.
New London,.....	A. K. Simpson.
Norwalk,.....	E. B. Cowles.
Norwich,.....	D. Prentice.
Rockville,.....	A. W. Sewall.
Southern Middlesex,.....	J. B. Knox.
Stafford Springs,.....	T. H. Dooley.
Stamford,.....	J. M. Forbush.
Stonington,.....	F. A. Wetherbee.
Torrington,.....	J. B. Knox.
Wallingford,.....	F. A. Wetherbee.
Waterbury,.....	A. N. Williams.
Willimantic,.....	F. A. Wetherbee.
Winsted,.....	Geo. Nolley.

Local boards exist, with the few exceptions indicated by asterisks, in the counties and towns, under the captions of states, in the above list. Each board has a local secretary, and there are stamp clerks in the following places: Addison and adjoining counties, Vt.; Bridgeport, Conn.; Franklin County, Vt.; Hartford, Conn.; Lawrence, Mass.; Meriden, Conn.; New Haven, Conn.; Norwich, Conn.; Pawtucket, R. I.; Rutland County, Vt.; Springfield, Mass.; and Worcester, Mass.

The tenth anniversary of the New England Insurance Exchange was brilliantly commemorated with a reception and banquet at Hotel Vendome, Boston, in the afternoon and evening of January 6, 1893. Governor Russell was present at the reception and was introduced to many of the leading local and visiting underwriters. The banquet began at six o'clock, in the large dining hall of the Vendome, which was brilliantly lighted and decorated. Vocal and instrumental music interspersed through the reception and banquet, materially heightened the gayety of the occasion.

At the head table sat President Moses R. Emerson of the Exchange. To the right of him were George L. Chase, president of the Hartford Fire; D. W. C. Skilton, president of the Phoenix of Hartford; J. H. Washburn, vice-president of the Home; J. Montgomery Hare, manager of the Norwich Union; George P. Sheldon, president of the Phoenix of Brooklyn, and U. C. Crosby, the first president of the Exchange. At Mr. Emerson's left were Insurance Commissioner Merrill, John C. Paige, United States manager of the Imperial; S. P. Blagden, United States manager of the North British and Mercantile; James F. Dudley, secretary of the Aetna; Osborne Howes Jr., secretary of the Boston Board of Underwriters; F. C. Moore, president of the Continental, and Amos Sherman, special agent of that company and toastmaster of the evening.

The assemblage numbered about 200, including nearly the entire regular and honorary membership of the Exchange, and, besides the above mentioned, other guests.

The addresses and speeches, prepared or impromptu, were largely

composed of reminiscence and history. After the president had welcomed the assemblage, he introduced his predecessor in office, Mr. Crosby, who, in a paper replete with interest, related "the History of the Exchange." Touching the statistics of the organization he mentioned that it was begun in 1883 with a membership of 36, that 181 members had since joined it, of which 83 had been removed by death, promotion to the official staff of companies, transference to other fields on retirement from the business, leaving 184 as the present membership. The success of the Exchange he attributed to several causes which he mentioned; as its restriction to the power and authority delegated to its members, the co-operation and confidence of the local agents, the self reliance of members, the honor and good faith of members, and to freedom from non-board competition.

President Chase of the Hartford Fire spoke most entertainingly on the subject of "Underwriting and its Methods Forty Years Ago," and was followed by a poem by the Poet Laureate of the Exchange, B. B. Whittemore, and a speech by Insurance Commissioner Merrill.

Other speeches were made as follows: on "Underwriting Organizations" by President Skilton of the Phoenix of Hartford; on "Boston," by John C. Paige; "The Special Agent," by James F. Dudley; "The Insurance Library Association of Boston," by Frederick B. Carpenter; "The New England Bureau of United Inspection," by George P. Field; "The Insurance Press," by C. M. Ransom; "Insurance Companies and their Agents," by J. H. Washburn; "Underwriters and the Insuring Public," by George P. Sheldon; "Schedule Rating," by F. C. Moore; "The Boston Board of Fire Underwriters," by Osborne Howes, Jr.; "Finance and Insurance," by G. B. Chandler; "Absent Friends—our Share-holders," by J. Montgomery Hare; "The Fire Laddies," by Samuel P. Blagden. The festivities wound up with the singing of "Auld Lang Syne," by all present.

A report of the proceedings and speeches on this occasion was published by "*The Weekly Underwriter*," of January 14 and 21, 1893. [See Hazards, Non-Paying.]

New England Mutual Life Insurance Company was chartered April 1, 1835, and began business December 1, 1848. A guaranty capital of \$100,000 was required under the charter, one-half of the amount to be paid in in cash before the commencement of operations. One-fourth of the surplus was to be set apart for the establishment of a fund with which the capital stock might be redeemed at any time after ten years, the assured being authorized to vote on the question. As a matter of fact, the capital was eliminated in 1858, and from that time forward the management was purely mutual. The company was the pioneer of life insurance in New England. Judge Willard Phillips, one of the original incorporators, was the first president, and under his administration, says a New York insurance superintendent, "the life policy was popularized in the offices, and counting rooms, banks, workshops, and firesides east of the Hudson; and no bank bill nor state bond was ever more sacredly regarded than the policies underwritten by Judge Phillips." The New England's first policy was issued February 1, 1844, and at the end of the year the total number of policies outstanding was 459. The expenses during the first two years amounted

to 9 per cent. of the gross receipts. The third year they were 11 per cent. From that they fell to 6 per cent., and at no time thereafter exceeded 8. No non-participating policies were issued. At the end of five years a cash distribution of 20 per cent., equaling nearly one-half of the premium receipts for the year, was declared. Five years later a second distribution was declared, amounting to 30 per cent., and the third was a 36 per cent. division. These distributions were payable at the option of the policy-holders in cash, or could be used in the reduction of future premiums.

In 1866 the quinquennial system of distributions, as provided for in the charter, was supplanted by the annual method, a general law being passed that year authorizing the change. In 1864 the office of vice-president was created, and Benjamin F. Stevens, who had been the company's secretary practically from the time that it began business, was elected to the position. Judge Phillips retired from the presidency in 1865, and was succeeded by Vice President Stevens, who has since remained at the head of the company. Joseph M. Gibbens was elected secretary at the time of Mr. Stevens's advancement, and retained the position until 1887, when he was elected vice president, S. F. Trull succeeding him. The New England has had only two presidents since its organization. The present officers of the company are Benjamin F. Stevens, president; Alfred D. Foster, vice-president; S. F. Trull, secretary; W. B. Turner, assistant secretary; Walter C. Wright, actuary. The directors are Charles U. Cotting, Warren Sawyer; William T. Hart, William C. Endicott, Alfred D. Foster, Thomas Sherwin, William H. Wilder, Benjamin F. Stevens, Alfred T. Turner, Nathaniel J. Rust.

The total premiums received by the company from its organization until Jan. 1, 1894, amounted to \$70,385,411; total receipts from all sources, \$93,105,757; total paid to policy-holders, \$58,519,806; total payments, \$70,720,892. The balance, or amount of net invested assets, amounts to \$22,384,865. The premium receipts for 1893 were \$3,048,005 and the total income \$4,166,171. The payments to policy-holders were: for losses, matured endowments, and surrendered policies, \$2,237,812; for distribution of surplus, 668,976; total, \$2,906,788. The number of policies in force at the end of the year was 32,156, the amount of insurance being \$92,429,019.

At its annual meeting, January 23, 1893, the New England elected Alfred D. Foster vice-president and Nathaniel J. Rust a director, to succeed the late Joseph M. Gibbens. Mr. Foster had been one of the company's legal counsel.

New Hampshire Board of Underwriters was organized by New Hampshire companies, February 10, 1886, at Concord, N. H. It is a rating and supervising organization. Its presidents have been: Oliver Pillsbury, from organization to September, 1886; S. B. Stearns, to March, 1894; A. F. Howard to the present date.

The companies now members of the organization are: the New Hampshire Fire; Granite State Fire, of Portsmouth; Portsmouth Fire Association; Capital Fire, of Concord; Fire Underwriters' insurance company; State Dwelling House insurance company; Concord Mutual Fire; Manufacturers' and Merchants' Mutual Fire; and Cheshire County

Mutual Fire. The local boards within its jurisdiction are as follows: Merrimack County, Concord; Strafford County, Dover; City of Manchester, Manchester; City of Nashua, Nashua.

The officers and executive committee elected at the annual meeting in 1894 are: A. F. Howard, president; John C. French, vice-president; Samuel C. Eastman, Concord, secretary; T. M. Lang, treasurer. A. F. Howard, E. G. Leach, S. C. Eastman, W. H. Elliot, O. Morrill, L. Jackman, and F. W. Sargeant, executive committee.

New Hampshire Fire Insurance Company, Manchester, N. H. Organized 1869; capital, \$800,000. J. A. Weston, president, J. C. French, secretary.

New Hampshire Insurance Report for 1893. The twenty-fourth annual report of the insurance commissioner gave the number of fire insurance companies of all classes doing business in the state as 83, of which 24 were other-states and 19 foreign companies. There were 21 regular life and accident and 3 domestic assessment companies, and 21 fraternal societies also doing business. Two non-state fire companies were admitted in 1892, the Palatine and United States Fire, and three companies withdrew: the Mechanics and Traders' of New Orleans, Hamburg-Bremen and City of London insurance companies.

In the preliminary text of his report, Commissioner Linehan discussed co-insurance and the valued-policy law, disapproving of the first and defending and praising the effects of the latter. Of the use of the co-insurance clause in fire insurance policies in New Hampshire, he said:

Whatever may have been the circumstances elsewhere, from which has been evolved this new feature of fire insurance, the situation in New Hampshire is not such as to justify its introduction, neither will the law as interpreted by the attorney-general allow it. The enactment of 1885, known as the valued-policy law, required the insurance commissioner to provide "a standard form of policy and contract for companies insuring property in this state, and no license shall be granted, and no company allowed to do an insurance business, unless it shall conform to the regulations of the insurance commissioner." These requirements are plain, and, so far as known, have been complied with by every company authorized to do business in New Hampshire.

The commissioner repeated his customary eulogy of the valued-policy law, in force in New Hampshire since 1885, thus:

It can be safely set down that the fire insurance situation in New Hampshire is, and has been for the past seven years, in a satisfactory condition; and it can be attributed largely to extra care on the part of the insured, constant supervision by the agents of the domestic companies who have placed the greater parts of the risks, prompt and intelligent investigation and reports of fires by city and town officers, the establishment of waterworks, improved facilities for the extinguishment of fires, and, above all, the constant practice of the care exercised after the passage of the valued-policy law, when good insurance was hard to obtain. There must have been some good reasons for such a desirable change, and those given cannot be considered extravagant. Any discussion of this measure is, as a rule, unpalatable to those engaged in the insurance business, but the working of the law, either for good or evil, ought to be made known to the public: and, whatever difference of opinion may exist in relation to its merits, the general requirements of New Hampshire laws are not burdensome or exacting on the companies of other states and countries doing business here.

The legal requirement of clerks of towns and cities to report statistics of fire losses had resulted well in the opinion of the commissioner. The life insurance business in the state was in a satisfactory

condition. Mr. Linehan devoted much space in his report to an account of the exposure and overthrow of the endowment assessment frauds in New Hampshire. He gave a list of 257 of these concerns which had fleeced the people of his state.

The receipts of the department year ending March 31, 1893, were \$34,657, and the expenses were \$6,010, leaving a surplus to the state of \$28,647.

New Hampshire, Insurance Supervision in, 1852-1894. The insurance department in New Hampshire was established in 1852. Originally the board consisted of three members, and afterwards of two. In 1870 the statute was modified, providing for the appointment of but one commissioner. The incumbents of the office have been:

Uri Lamprey, Warren L. Lane, Charles F. Brooks,	1852-1853
Uri Lamprey, Warren L. Lane, Timothy Hoskins,	1853-1855
Warren L. Lane, Uri Lamprey, Timothy Hoskins,	1854-1855
Warren L. Lane, Timothy Hoskins, John E. Stanyan,	1855-1856
Albert S. Scott, Jacob H. Ela, G. W. Conant,	1856-1857
Albert S. Scott, Jacob H. Ela, Lorenzo Day,	1857-1859
Oliver C. Fisher, Otis F. R. Waite, Benjamin M. Colby,	1859-1862
C. V. Dearborn, G. W. Conant, James Gordon,	1862-1864
James Gordon, F. S. Greenleaf,	1864-1864
F. S. Greenleaf, Joseph Gilman,	1865-1866
Joseph Gilman, E. M. Topliff, John Felch,	1866-1867
E. M. Topliff, John Felch,	1867-1868
John Felch, A. B. Wyatt, Francis Winch,	1868-1869
A. B. Wyatt, Francis Winch,	1869-1870
Oliver Pillsbury [died in office],	1870-1888
Henry H. Huse [died in office],	1888-1890
John C. Linehan,	1890-

being the present incumbent. The tenure of the office is three years, the appointment being made by the governor and executive council. There is no provision for a deputy, the labor of the office being performed by the commissioner and clerk. The latter is Mrs. Irene A. Huse, widow of a former insurance commissioner. [See Linehan.]

New Hampshire Life Insurance Company of Manchester was organized in February, 1893, with \$100,000 capital and \$15,000 surplus. At a meeting held February 16, 1893, John C. French was chosen president, Nathan P. Hunt, vice-president, and ex-Governor James A. Weston, treasurer. The incorporators were mostly gentlemen interested in the New Hampshire Fire insurance company of Manchester. The new company had not begun business as late as May, 1894.

New Hampshire Life Underwriters' Association was organized at Concord, May 31, 1889, in response to a call issued by John J. Dillon of Manchester. The original officers were: John J. Dillon, president; George A. McKellar of Concord, and John D. Chandler of Nashua, vice-presidents; Charles E. Staniels of Concord, secretary; Charles S. Parker of Concord treasurer. The officers elected at the annual meeting, June 15, 1892, were: S. B. Folsom of Dover, president; C. S. Parker of Concord, and C. E. Staniels of Concord, vice-presidents; W. M. Morgan of Manchester, secretary; John D. Chandler of Nashua, treasurer. President Folsom died in October, 1892, leaving the office of president vacant. The present officers and executive committee,

elected at the annual meeting, June 12, 1893, are: C. S. Parker of Concord, president; C. H. Howard of Manchester, C. L. Harmon of Manchester, vice presidents; F. W. Garland of Manchester, secretary; John D. Chandler of Nashua, treasurer. S. F. Emery of Center Harbor, F. N. Cheney of Manchester, Nicholas Frost of Concord, E. S. Owen of Portsmouth, F. H. Carpenter of Manchester, executive committee.

New Jersey Association of Fire Underwriters was organized at Trenton, N. J., in May, 1893, by some fifty representatives of fire insurance companies, the purpose, as stated, being "the promotion of harmony in underwriting, the protection of our interests in our several territories, and the securing of united action in such direction as may be required to secure these results." The following officers were elected: R. P. Conlon of Newark, president; R. R. Miller of Camden, vice-president; and Irvin W. Rogers of Trenton, secretary and treasurer. The executive committee consists of John E. Muller of Jersey City; J. A. Morrissee of Paterson; C. J. Adams of Atlantic City; and T. Frank Appleby of Asbury Park.

At the annual meeting held at Newark, May 10, 1894, the above officers and executive committee were re-elected. The membership is about one hundred.

New Jersey Insurance Report of 1893. Commissioner Duryee reported March 10, 1893, that the foreign fire insurance companies doing business in the state numbered 128, of which 9 were New Jersey stock and 24 New Jersey mutual companies. The admissions in 1892 were the Atlas and Palatine of England, Prussian National of Germany, Columbian of Kentucky, and Insurance Company of the State of Pennsylvania. During the same time three non-state companies withdrew and the Jersey City Fire-insurance company went out of business.

The life insurance report, under date of May 10, 1893, contained the statements of 58 life and miscellaneous companies, of which 32 were regular life companies. The admissions during the last year had been the London Guarantee and Accident and four assessment companies, including the Fidelity Mutual of Philadelphia and the Massachusetts Benefit of Boston.

New Jersey, Insurance Supervision In, 1875-1894. The department of banking and insurance in New Jersey was created by act of the legislature, approved February 10, 1891, and went into operation on April 1. The first "commissioner of banking and insurance" appointed under the act was Col. George B. M. Harvey of South Orange, N. J., who held office from April 1 until his resignation in June following. The present commissioner, George S. Duryee of Newark, was appointed to fill the vacancy, and assumed the duties of the office June 26. Thomas K. Johnston of Trenton was appointed deputy commissioner under the act. The Hon. Henry C. Kelsey, secretary of state, was *ex officio* commissioner of insurance of the state from the enactment of the general insurance law, April 9, 1875, until April 1,

1891, when the new department went into operation. The state had no insurance commissioner prior to the passage of the general insurance law.

New Jersey Fire Insurance Association. [See Life Insurance Association of New Jersey.]

New Mexico, Insurance Supervision in. The territorial act of February 18, 1882, requires insurance companies to report to the territorial auditor. He is chosen for a term of two years. Trinidad Alarid was auditor from 1882 to 1891. In the latter year Demetrio Perez succeeded, and is the present auditor. The deputy is Celestino Ortiz.

New York Board of Fire Underwriters was organized May 8, 1868. [For an extended history of New York city associations of fire underwriters from 1819 to the present time and of the present board, see the *Cyclopedia of Insurance* for 1891.] The thirty-sixth annual meeting of the board was held May 15, 1893, when the following officers were elected: E. R. Kennedy, president; John H. Washburn, vice-president; W. De L. Boughton, secretary; Thomas J. Gaines, assistant secretary; Lindley Murray, Jr., treasurer. There was some opposition manifested at the meeting to the re-election of Mr. Kennedy and an opposition ticket was put out with Mr. Washburn for president and Mr. Mason A. Stone of the Greenwich for vice-president. Both these gentlemen declined, however, to be candidates, and the opposition was not seriously pressed. Mr. Kennedy received 36 votes for president against 10 for Mr. Washburn, and for vice-president Mr. Washburn, who was the regular candidate, received 36 votes, Mr. Beddall, who was voted for without his consent, 10, and Mr. Stone 1.

The present officers of the Board, and members of its standing committees, who were elected at the annual meeting held May 21, 1894, are as follows:

President, John H. Washburn; vice-president, Mason A. Stone; secretary, W. De L. Boughton; assistant secretary, Thomas J. Gaines; treasurer, Lindley Murray, Jr.

Committee on Finance.—F. O. Affeld, Henry W. Eaton, M. S. Driggs, John M. Whiton, Henry E. Bowers, G. B. Edwards, F. V. Price.

Committee on Fire Patrol.—Benjamin G. Ackerman, George T. Patterson, J. J. Nestlé, George B. Rhoads, W. B. Ogden, E. Litchfield, F. M. Parker.

Committee on Laws and Legislation.—E. F. Beddall, J. Montgomery Hare, J. H. Kattenstroth, Charles Sewall, T. F. Gaines, W. E. Hutchins, T. L. Goodrich, E. R. Kennedy.

Committee on Surveys.—George W. Babb, Jr., A. D. Irving, Benoni Lockwood, James M. Hodges, C. L. Case, J. C. Hatle, C. C. Little.

Committee on Police and Origin of Fires.—David Adee, F. C. Moore, C. E. Shade, Frank T. Stinson, J. R. McCay, J. A. Alexander, W. S. Banta.

The following is a tabulated list of the officers of the "New York Board of Fire Insurance Companies" from its organization in 1858 to 1867, and of the "New York Board of Fire Underwriters" from that date to the present time:

Years.	Presidents.	Vice-Presidents.	Secretaries.
1858	Joseph Walker,	George C. Satterlee,	John Milton Smith.
1859	Joseph Walker,	George C. Satterlee,	William F. Underhill.
1860	George S. Fox,	George C. Satterlee,	William F. Underhill.
1861	George S. Fox,	George C. Satterlee,	William F. Underhill.
1862	Richard J. Thorn,	Jonathan D. Steele,	William F. Underhill.
1863	Jonathan D. Steele,	George T. Hope,	William F. Underhill.
1864	George T. Hope,	James M. McLean,	Robert D. Hart.
1865	George T. Hope,	James M. McLean,	Robert D. Hart.
1866	James M. McLean,	Edgar W. Crowell,	Frank W. Ballard.
1867	James M. McLean,	Edgar W. Crowell,	William W. Henshaw.
1868	James M. McLean,	Henry A. Oakley,	William W. Henshaw.
1869	Henry A. Oakley,	George W. Savage,	William W. Henshaw.
1870	Henry A. Oakley,	George W. Savage,	William W. Henshaw.
1871	George W. Savage,	Rudolph Garrigue,	William W. Henshaw.
1872	George W. Savage,	Rudolph Garrigue,	William W. Henshaw.
1873	Rudolph Garrigue,	Edgar W. Crowell,	William W. Henshaw.
1874	Edgar W. Crowell,	Daniel A. Heald,	William W. Henshaw.
1875	Edgar W. Crowell,	Daniel A. Heald,	William W. Henshaw.
1876	Daniel A. Heald,	Edward A. Walton,	William W. Henshaw.
1877	Daniel A. Heald,	Edward A. Walton,	William W. Henshaw.
1878	Edward A. Walton,	Thos. F. Jeremiah,	William W. Henshaw.
1879	Edward A. Walton,	Thos. F. Jeremiah,	William W. Henshaw.
1880	Thos. F. Jeremiah,	Peter Notman,	William W. Henshaw.
1881	Thos. F. Jeremiah,	Peter Notman,	William W. Henshaw.
1882	Peter Notman,	Nicholas C. Miller,	William W. Henshaw.
1883	Peter Notman,	Nicholas C. Miller,	William W. Henshaw.
1884	Nicholas C. Miller,	Henry H. Hall,	William W. Henshaw.
1885	Nicholas C. Miller,	Henry H. Hall,	William W. Henshaw.
1886	Henry H. Hall,	George M. Coit,	William W. Henshaw.
1887	Henry H. Hall,	George M. Coit,	William W. Henshaw.
1888	George M. Coit,	Samuel P. Blagden,	William W. Henshaw.
1889	George M. Coit,	Samuel P. Blagden,	William W. Henshaw.
1890	Samuel P. Blagden,	Elijah R. Kennedy,	William W. Henshaw.
1891	Samuel P. Blagden,	Elijah R. Kennedy,	William W. Henshaw.
1892	Elijah R. Kennedy,	John H. Washburn,	W. De L. Boughton.
1893	Elijah R. Kennedy,	John H. Washburn,	W. De L. Boughton.
1894	John H. Washburn,	Mason A. Stone,	W. De L. Boughton.

The treasurers of the board have been Charles H. Birney, 1858—1866; Martin L. Crowell, 1867; Marcus F. Hodges, 1868—1881; Martin L. Crowell, 1882—1883; Wm. A. Anderson, 1884—1888; Wm. M. St. John, 1889—1890; Lindley Murray, Jr., 1890—

The Westchester Fire insurance company withdrew from the Board in May, 1893.

New York Bowery Fire Insurance Company, New York city. Organized 1833; capital, \$200,000. C. A. Blauvelt, president, J. F. Patterson, secretary.

New York Fire Insurance Company, New York city. Organized 1832; capital, \$200,000. A. Colson, president, C. A. Hull, secretary.

New York Fire Patrol. The present effective organization known as the New York Fire Patrol was created by the New York Board of Fire Underwriters under the authority of the charter granted to the board by the legislature in 1867, but it was preceded by organizations having substantially the same purposes as far back as thirty-two years. In 1835 the "Association of Fire Insurance Companies"

employed four men whose duty it was to attend all fires and protect the interests of fire underwriters by preserving property exposed to fire and damage by water. They received a salary of \$250 per annum each. In 1839 the association employed forty men as a fire police in the mercantile district. The men were firemen or ex-firemen, and wore red fire caps. They gave the alarm to each other by means of whistles and rattles. The first covers for the protection of merchandise from water were used in 1845. George T. Hope was chairman of the fire patrol committee in 1853, and was instrumental in the preparation of the first code of rules placed in the hands of every member of the force. A second patrol company was organized in 1855, and a third in 1867.

In 1867 the New York Board of Fire Underwriters was chartered by an act of the legislature, by which power was granted this corporation "to provide a patrol of men and a competent person to act as superintendent to discover and prevent fires, with suitable apparatus to save and preserve property or life at and after a fire; and the better to enable them so to act with promptness and efficiency, full power is given to such superintendent and to such patrol to enter any building on fire or which may be exposed to or in danger of taking fire from other burning buildings, at once proceed to protect and endeavor to save the property therein, and to remove such property, or any part thereof, from the ruins after a fire." By the same act, every fire insurance company doing business in the city, whether a member of the board or not, was compelled to pay a per centum tax upon its premium income within the city limits for the support of the fire patrol, which heretofore had been supported by voluntary contributions.

The patrol was and continues to be under the government of the committee on fire patrol of the board, elected annually. In 1876 fire patrol No. 4 and in 1893 fire patrol No. 5 were put into operation. At the time of the last report of the committee, being for the year ending April 30, 1893, there were at the several fire patrol stations in use and in reserve 1,414 stock and 233 roof covers in good order. Covers are manufactured by members of the fire patrol under the direction of the superintendent. The fire patrol has in use 1 Silsby steam-pumping engine, 9 large wagons, 5 small wagons, and a full supply of the implements used in the service. The uniformed force consists of the following: Patrol No. 1, No. 41 Murray street, 36 officers and men; patrol No. 2, No. 31 Great Jones street, 38 officers and men; patrol No. 3, No. 104 West 30th street, 27 officers and men; patrol No. 4, No. 113 East 90th street, 13 officers and men; patrol No. 5, No. 307 West 121st street, 13 officers and men; total, with superintendent and cover officer, 129. The whole force is under the immediate command of Superintendent Abram C. Hull. The committee on fire patrol elected at the last annual meeting of the board is as follows: Benjamin G. Ackerman, chairman, William B. Ogden, E. Litchfield, Frank M. Parker, George B. Rhoads, J. Jay Nestell, and George T. Patterson. The secretary of the committee is William M. Randell. The amount expended to maintain the fire patrol for the year ending May 1, 1893, was \$112,732, of which \$78,995 was for salaries, and \$11,265 for supplies and repairs.

New York Insurance Report for 1893. The first part of the twenty-fourth annual report of the superintendent of the insurance department showed that the number of fire and fire marine insurance companies authorized to do business in the state was 139, of which 48 were New York companies, 66 other-state companies, and 25 foreign companies, and that the number of authorized marine companies was 15, of which 12 were foreign companies.

The companies admitted during the preceding year were seven: the Allemania of Pittsburgh, Burlington of Iowa, Delaware of Philadelphia, First National Fire of Worcester, Franklin of Louisville, Palatine of Manchester, and Lumbermen's of Philadelphia. Eighteen companies retired, nearly all by death or re-insurance. Among them were two of the three so-called Armstrong companies.

In reforming the fire insurance rate, which was charged with being excessive by some complainants, the superintendent thought that, if the claim be true, legislation should be directed against the current expense of conducting the business. The legislature in 1881 enacted a law limiting the commissions on marine business to fifteen per cent. A similar law restricting the fire insurance commission might be feasible. It would seem to have the effect of giving companies a greater portion of the premium from which to pay losses. The superintendent added:

This might enable fire insurance companies doing business in this state to make better rates with our citizens. It cannot have escaped attention that, in spite of the fact that the business of fire insurance as conducted by corporations is now largely unprofitable, individual underwriting should, nevertheless, have been so generally undertaken at this time, and, under the system of "Lloyds," a considerable amount of private capital is now to be found underwriting the various classes of hazards usually assumed by fire insurance companies. The only conclusion to be reached from this fact would seem to be, that it is assumed a profit may be made by the former not open to the latter. This margin of profit is hardly a saving in the loss ratio by the individual underwriter over the corporation, if, as it is understood is the case, each is soliciting similar classes of hazards, generally, throughout the country. The saving must, therefore, be found in the expense item, where, in the case of the individual underwriter, it will be seen that—in addition to escaping taxation—the limitation of commission and brokerage to figures considerably within those paid by the companies, and the saving of salaries and office expenses, must have tempted private capital into the belief that a fair percentage of profit existed in the business of fire insurance at the present time. Hence, as suggested, legislation looking toward a limitation of the commission item may be both feasible and also efficacious in securing lower rates to insurers within the state.

Touching upon the tendency of town and county co-operative fire insurance companies to extend their business to risks which they should not take, Superintendent Pierce said:

I believe it will conserve sound public policy to either limit these institutions to their proper sphere of underwriting, or, if the present latitude is permitted them, make them amenable to the insurance law.

The life insurance report of 1893 was dated May 15. There were 81 regular life insurance companies, of which 12 were New York companies doing business in the state. The business assessment companies numbered 102, and the fraternal orders 38, and there were 13 companies doing a "miscellaneous" business. Among the latter were several local companies organized during the year, being the Lawyers Surety, Great Eastern Casualty and Indemnity, Inter-state Casualty, Bond and Mortgage, Lawyers Mortgage, and Mercantile Credit. Two of the same kind of companies were admitted from outside during the year: the London Guarantee and Accident, and United States Credit

System Company of New Jersey. The withdrawals of life insurance companies in the same period were two: the Maryland Life of Baltimore and the Lion Life of London.

The superintendent called attention to defects in the law providing for the incorporation of companies to insure credits. As the business promised to become quite an extensive branch of insurance in the near future, the law regulating the operations of corporations undertaking its transaction should be in more intelligent form.

The proposed limitation of the business of life insurance companies by legislation was discussed at some length by the superintendent. He was of the opinion that it was doubtful if the time had come to take action of this kind, and it would seem to be inopportune now for the reason "that a disposition has manifested itself in a very marked way on the part of companies themselves to accomplish the very object in view." Continuing the subject, he said:

This department, in the course of its investigations, has clearly seen that a spirit of real economy prevails in the councils of some of our largest companies, and a determination to reclaim the business from the danger with which a general scramble for supremacy might threaten it.

If companies reduce the expenses of their agencies to a normal rate; if they lop off unnecessary expenditures which have overweighted the total of disbursements; if they discountenance the offering of special pecuniary inducements and premiums to agents for the accomplishment of vast amounts of new business; if they cease all strife for precedence in volume of annual issues; if they show a constant increase of surplus earned, and a diminution of the ratio of expenses to income, properly calculated; if these, and other indubitable signs of voluntary improvement be exhibited, by any companies, surely it should be placed to their credit, and such signs are beginning to be seen in very high quarters.

If, on the contrary, these tendencies in the line of reform were checked or neglected, it would be the duty of the department to hold up the facts to the light of public criticism.

The receipts of the department in 1893 were \$142,320, and the expenses \$118,698. The receipts since 1860 had been \$2,778,480, and expenditures \$1,999,185, leaving a surplus to the use of the state of \$779,295.

New York Life Insurance Association. [See Life Insurance Association of New York.]

New York Life Insurance Company. The New York Life insurance company was originally incorporated by an act of the legislature of the state of New York, on May 21, 1841, as the Nautilus insurance company, "for marine, inland navigation and transportation, and fire risks." The authorized capital was \$200,000, with the privilege of increasing the amount to \$400,000. No organization was effected under this act, which was amended on April 18, 1843, "so as to allow said company, in addition to their chartered rights, the privilege of organizing and doing business under the plan of mutual insurance." The company was organized under this amended act and began business on April 12, 1845; and it was decided to confine its operations to life insurance. J. De Peyster Ogden was elected president, and Pliny Freeman actuary. The number of policies issued during the first year of the company's existence was 449, insuring \$929,038.

In 1847, two years later, Aaron M. Merchant succeeded Mr. Ogden as president, and the other officers were Robert B. Coleman, vice-

president; Pliny Freeman, actuary; Drs. George Wilkes and Cornelius R. Bogert, medical examiners, and Orsamus Bushnell, solicitor or attorney. Among the trustees was James Harper, "late mayor of the city of New York," and at the foot of the list of trustees was the name of Morris Franklin, "president of the board of aldermen." Mr. Franklin became president the next year. The second year's report showed 632 policies issued insuring \$1,346,828, a premium income of \$41,746.41, and death losses paid of \$6,994.13.

The name of the corporation, by an act of the legislature of the state of New York on April 5, 1849, was changed to the New York Life insurance company. By this act it was provided that "the business of the said company shall be confined to insurance on lives, and it may make all and every insurance pertaining to life and receive and execute trusts, make endowments, and grant and purchase annuities." The business of the company grew steadily, and when the civil war was over, and the era of great prosperity in life insurance succeeded, the New York Life, under the superior energy and aptitude of its managers, forged ahead rapidly and took position in the front ranks of the greater companies.

The New York Life was one of the first companies in this country to inaugurate plans for the abolition of the forfeiture feature in life insurance. It introduced its ten-year non-forfeiture policy in June, 1860, and soon afterward extended non-forfeiture provisions to all classes of policies, both old and new. Tontine investment policies were devised by the New York Life in 1872. These policies, as a class, participate in the surplus of the company. But no dividends are allowed, augmenting the amount of the individual policy or diminishing the cash payments required during the tontine period selected, the surplus accruing to policies of this form being placed to the credit of the class to which the policy belongs. At the completion of this period it is divided exclusively among the survivors of the class who have kept their policies in force. These policies as first issued contained no non-forfeiture clause, but this has since been incorporated. One of the company's forms of policy issued in 1890, was designated a "combination term and life policy." This policy was the outcome of the so-called ordinary life distribution policy, which was objected to by the Massachusetts department. [See Policy Forms, New York Life.] In 1892 the "Accumulation Policy" was issued. The benefits provided under this policy may be enumerated as follows:

1. The insurance payable at death.
2. Policy absolutely non-forfeitable after three years' premiums have been paid.
 - (a) Policy extended for its full amount, during a period shown therein, if no request is made, or,
 - (b) Policy indorsed as paid-up for a proportional amount, as shown therein, if requested within six months;
3. Six options in settlement when the policy has been in force twenty years. The period may be ten, fifteen, or twenty years, as desired, and the options include (a) guaranteed cash value, (b) continued insurance, (c) annuity for life, (d, e, f) combination of the three foregoing.
4. One month's grace in payment of premiums.
5. The privilege of re-instatement within six months after default in payment of any premium, if the insured is in good health.
6. Cash loans at 5 per cent. interest, at stated times during the accumulation period, after the policy has been in force five or more years.

7. No restrictions of any kind imposed with respect to occupation, residence, travel, habits of life, or manner of death.

8. The policy incontestable from any cause after one year, if the premiums are paid as agreed.

In October, 1885, William H. Beers, who had succeeded Pliny Freeman as actuary in 1864, and had gradually become a powerful influence in the management of the company, was elected president to succeed Mr. Franklin, who had just died. A month later Henry Tuck was elected vice-president, Archibald H. Welch, second vice-president, and Rufus W. Weeks, actuary. This official roster continued up to 1892, when it was broken by the resignation of President Beers. The accusations made against the management by a daily paper, led the trustees to call upon the New York insurance department to investigate the condition of the company. The result of the examination, which covered a period of over six months, was to vindicate the solvency of the company while it censured the management for acts of negligence, which had caused some losses to it.

The superintendent of the insurance department, commenting upon the condition of the company as found by the examiners, said:

The most satisfactory result appearing in this report, is the conclusion reached, that this great and useful institution of our state, whose business interests and relations extend and are being advanced in nearly every state of our Union, and in so many of the civilized countries of the world, and whose policy-holders therein may be named as legion, is beyond all question solvent, and is the actual owner and possessor of a surplus of available assets and property exceeding its present liability by the sum of \$6,038,136.33 accrued upon its general account and \$8,670,539.59 upon its tontine accumulation. Such a result was one most earnestly desired by this department. Those interested may be assured that this conclusion is accurate and trustworthy.

For a detailed account of the matter which led up to the official examination of the company and to a change in the management, see *Cyclopedia* for 1891 and 1892-3. The report of the state examiners was made public January 23, 1892. January 25, the trustees appointed a committee of five to consider what action should be taken upon the report of the examiners. On February 2, an address was issued by President Beers to policy-holders, defending the administration of the company's affairs, and six days later, on February 8, Mr. Beers resigned the presidency, giving as his reasons that at his advanced age, and after the ordeal to which he had been subjected, he needed relief, and that he recognized that if he remained in office the assaults made on him might prove detrimental to the company. The trustees adopted resolutions of regret and a resolution authorizing the execution of an agreement to employ him in an advisory capacity for life.

The resignation of Mr. Beers as president was followed by a reorganization of the official staff. The new administration was as follows, some of the appointments being made later in the year. John A. McCall, president; Henry Tuck, vice-president; Archibald H. Welch, second vice-president; George W. Perkins, third vice president; Edward N. Gibbs, treasurer; Rufus W. Weeks, actuary; Chas. C. Whitney, secretary; Hugh S. Thompson, comptroller; C. N. Jones, associate actuary; H. C. Richardson, assistant actuary; D. P. Kingsley, superintendent of agencies; J. A. Brown, auditor; T. M. Banta, cashier; A. Huntington, M.D., medical director; S. H. Carney, M.D., associate medical director; M. L. King, M.D., assistant medical director; O. H. Rogers, M.D., assistant medical director. The trus-

tees now are: William H. Appleton, C. C. Baldwin, William A. Booth, William F. Buckley, John Claflin, Charles S. Fairchild, Edward N. Gibbs, William R. Grace, Wm. B. Hornblower, Woodbury Langdon, Walter H. Lewis, John A. McCall, Henry C. Mortimer, Augustus G. Paine, George W. Perkins, Edmund D. Randolph, Hiram R. Steele, Oscar S. Straus, William L. Strong, Henry Tuck, A. H. Welch.

Year.	Premium Receipts.	Total Income.	Total Expenditure.	Paid Policy-holders.	Assets December 31.
1860	\$478,076	\$599,606	\$371,115	\$274,155	\$1,988,528
1861	489,110	588,884	470,640	868,468	2,114,766
1862	568,916	687,260	454,802	820,027	2,592,638
1863	1,166,325	1,307,870	1,094,899	869,165	2,705,667
1864	1,848,306	1,591,609	734,594	472,922	3,741,078
1865	1,929,685	2,181,494	1,119,491	785,811	5,018,449
1866	2,549,931	2,908,812	1,242,908	808,107	7,009,092
1867	2,977,623	3,466,879	1,544,862	1,047,773	9,159,754
1868	3,624,398	4,383,009	2,889,132	2,102,772	11,000,825
1869	4,983,116	5,850,788	3,562,713	2,538,398	13,424,925
1870	5,658,265	6,474,482	3,919,180	2,863,500	15,861,321
1871	6,231,292	7,359,268	4,140,479	3,286,144	18,595,817
1872	6,435,927	7,607,328	4,597,887	3,690,093	21,533,062
1873	6,102,009	7,456,421	4,648,906	3,828,384	24,342,452
1874	6,549,029	8,182,564	5,202,221	4,559,421	27,179,395
1875	6,143,482	7,944,363	4,860,760	4,181,187	30,505,192
1876	5,866,037	7,729,559	5,198,103	4,242,868	33,163,715
1877	5,722,264	7,574,885	5,878,464	4,367,770	34,787,610
1878	5,689,552	7,647,887	5,840,866	4,807,593	36,648,924
1879	5,865,229	7,887,126	5,979,856	4,821,490	38,858,631
1880	6,545,461	8,824,172	5,717,371	4,499,891	43,031,142
1881	7,834,378	10,322,945	6,567,515	5,091,820	47,044,269
1882	8,730,871	11,494,144	7,996,188	6,210,310	50,550,983
1883	10,530,940	13,207,532	8,931,377	6,699,390	55,292,314
1884	10,959,263	13,822,752	9,726,620	6,734,955	58,941,739
1885	12,420,848	15,905,141	10,321,520	7,621,874	66,515,406
1886	15,160,469	18,821,758	10,610,207	7,627,290	74,921,927
1887	17,826,592	21,520,845	12,325,525	9,535,211	82,506,354
1888	20,560,610	24,871,174	15,369,610	10,973,070	92,685,062
1889	24,242,517	28,820,123	17,875,950	12,121,122	104,415,322
1890	26,587,290	31,483,702	19,961,863	13,279,544	115,063,966
1891	26,256,375	31,864,195	19,458,090	12,671,491	126,947,291
1892	25,040,114	30,936,591	21,654,291	13,995,019	137,499,199
1893	27,488,657	33,663,646	23,424,725	15,038,450	148,700,781

FIGURES OF ANNUAL STATEMENT, JANUARY 1, 1894.

ASSETS.

Real Estate, including 11 Office Buildings and 85 pieces of property purchased under foreclosure,	\$13,139,049.93
Stocks and Bonds owned (market value),	89,992,636.45
Bonds and Mortgages,	25,805,235.20
Loans secured by collaterals (market value of Securities held as collaterals \$3,349,425.67),	2,428,966.67
Premium Loans on existing Policies (the reserve on these Policies, included in Liabilities, amounts to over \$8,000,000),	3,757,681.71
Cash in Office and in Banks and Trust Companies,	7,012,468.93
Interest and Rents due and accrued,	1,455,908.02
Net amount of uncollected and deferred premiums,	5,108,834.30
Total Assets,	\$148,700,781.21

LIABILITIES.

Reserve on outstanding Policies, at Actuaries' 4% as per Certificate of New York State Insurance Department, including Additional Reserve on Annuities and Accumulation Policies voluntarily set aside by the Company,		\$129,863,448.00
Losses awaiting proof or payment,		1,330,854.37
Matured Endowments due and unpaid (claims not presented),		122,007.76
Annuities due and unpaid (claims not presented),		22,770.03
Unpaid dividends due policy-holders,		134,531.64
Premiums paid in advance,		134,554.82
Trust Deposit, held for account of beneficiaries under terms of Policies,		67,982.42
Total Liabilities,		\$131,675,151.03
Net Surplus, per Certificate of Insurance Department,		\$17,025,630.18

INCOME.

Premium Receipts,	\$27,488,657.44
Interest, Rents, etc.,	6,374,939.51
Total,	\$33,863,646.95

DISBURSEMENTS.

Death-Claims Paid,	\$3,440,093.46
Endowments matured and discounted, paid,	1,083,445.95
Annuities paid,	1,407,258.95
Dividends paid,	1,744,391.78
Paid for Purchased Policies,	2,359,062.13
Installment paid on Trust Deposit,	4,200.00
Total Amount Paid to Policy-holders, \$15,038,450.27	
Commissions, Brokerages, and Payments to Agents,	4,579,890.89
Agency Expenses,	1,079,342.28
Physicians' Fees, Advertising, and Rent,	83,167.96
Salaries to Officers and Employees,	765,469.32
Law and Office Expenses, Stationery and Printing, Traveling and other Expenses,	761,117.53
Taxes in the State of New York and other States,	817,296.97
Total Disbursements,	\$23,424,725.21

INSURANCE ACCOUNT.

	No.	Amount.
New Policies * issued in 1893 (Declined, 10,395, \$28,569,737)	85,568	\$223,848,991.00
In Force December 31, 1892,	224,006	\$689,248,623.00
In Force December 31, 1893,	261,992	779,156,678.00
Gain in 1893,	37,984	\$89,908,049.00

At the annual meeting of the policy-holders of the company in April, 1893, George W. Perkins, third vice-president, was elected a member of the board of trustees in place of William C. Whitney, resigned.

In March, 1893, the company withdrew from business in Mexico, on account of the new burdens and restrictions imposed on foreign insurance companies by the government.

A convention of agents of the company was held at Chicago, July 18, 1893, at which President McCall and other officers were pres-

* Not including policies revived, paid-ups, or reversionary additions.

ent, and prizes were distributed among agents who had written the largest amount of new business. A committee was appointed, composed of D. P. Kingsley, A. G. Hawes, Livingston Mims, G. A. Smith, Daniel Boone, I. G. Morgan, and R. E. Whitney, to prepare resolutions expressing the views of the convention regarding the practice of giving rebates of premiums to the insured. The committee reported a long and vigorous preamble and the following resolutions :

Resolved, That the president of the New York Life insurance company, John A. McCall, be, and hereby is, requested to exercise every power at his command as the chief executive officer of this company, to the end that the practice of rebating may be both completely and speedily exterminated from the ranks of our agency force, and

Resolved, That this convention hereby pledges itself, individually and collectively, to give to the president such cordial support as will most effectively aid him in the consummation of this great work.

The president, in a speech to the convention, promised to carry out the suggestions embodied in the first resolution, and subsequently wrote a letter to the agents of the company throughout the United States, in which he declared the intention of the executive to suppress rebates at all hazards. [See McCall, John A.]

In *The Weekly Statement* of October 11, 1893, appeared a communication by C. M. Ward, a New York city general agent of the New York Life insurance company, in which he made these statements: "I am a rebater, pure and simple, and one not only on business principle, but from religious belief. . . . It seems to me the highest combination of business with true principle."

Under date of October 14, 1893, President McCall addressed the following letter to Mr. Ward.

MY DEAR SIR — I have, to-day, read your lately published letter stating your adherence to, and belief in, the system of rebating. The management's views and your own are widely different, and, of course, you cannot continue to represent the company. I regret that we are at variance, (1) because you have been a most successful agent, as your record of over \$1,000,000 in new business written during 1893 to date, conclusively shows, and (2) because our personal relations have been, to me at least, extremely pleasant. But, like yourself, I must be consistent, even though it deprives us of your valuable aid.

It may be that there are others in our ranks holding your views, who are more timid or less boastful in making them known. Permit me, for their benefit, to make this a bulletin letter, in order that I may advise such agents, if we have any, that yours is by far the manifest course to follow, as it enables us to relieve our ranks of those who are not in accord with the views expressed in the Columbian convention and elsewhere by nine-tenths of our agents, and publicly and promptly ratified by the executive officers of the company.

The company announced in December, 1893, that it would hereafter print in red ink, on the margin of all its application forms, a notice directing the attention of the applicant to the provision of Section 89 of the New York insurance code, which forbade the giving of rebates by agents, under heavy penalties.

On November 16, 1893, ex-President William H. Beers, died at his residence in the city of New York. On the receipt of the intelligence, President McCall issued a circular to the officers and agents of the company, notifying them of the event. The following are extracts :

To the executive staff and the agency corps naught that I can say will do more than to emphasize their oft-expressed opinions of his valuable services, and the unremitting attention he gave to the administration of the company's affairs. He was, by inclination and choice, an active official, and no detail of management, however insignificant, escaped his notice. He understood the business of life insurance in all its ramifications, and he was the peer of the best manager in the selection and control of men and in his conclusions as to their value and efficiency.

He had qualities of mind that commanded the respect of other life insurance officials and the company, under his guidance solely, reached and maintained its magnificent position as one of the leading financial institutions of the world. The credit for its great success is his and his alone. Nothing less could be truthfully said of him; nothing less should be accounted the record of his life.

His place in the history of life insurance will be well-defined, and the mature and unbiased judgment of the historian will accord to him a foremost position in intelligent, efficient, and successful leadership.

In December, 1893, in acknowledging receipt of blank forms for annual statement from Insurance Superintendent Pierce of the New York department, President McCall offered to omit from his statement all "not taken" policies. The superintendent, while approving of the idea, said, that as the old blanks had already been sent to other companies, business had better be reported the old way, and changes effected through the national convention of insurance commissioners, for future years.

[For the action of President McCall and the New York Life insurance company concerning the demand of the Missouri insurance department, for a schedule of all the policies of the company, for valuation, see Valuation of Life Insurance Policies, New York Law Affecting]

New York Metropolitan Board of Fire Insurance Brokers.
[See Metropolitan Board of Fire Insurance Brokers.]

New York Mutual Insurance Company, founded in 1842, and doing an ocean marine insurance business exclusively, retired from business July 1, 1893, reinsuring its risks in the Providence-Washington insurance company. The company was reported to be in good condition and retired because the marine business was unprofitable.

New York Plate Glass Insurance Company of New York. In April, 1893, E. R. Kennedy, president, resigned, and Max Danziger, vice-president, was elected to fill the vacancy.

New York State Association of Local Boards of Fire Underwriters was organized by representatives of local boards at Syracuse, N. Y., March 22, 1893. The constitution states the purpose of the association to be the "promotion of harmony in underwriting; the protection of our interests and those of our companies in our several territories, and the securing of united action in such direction as may be required to obtain these results." The officers chosen at this meeting were:

M. G. Thompson of Utica, president; Jas. E. Reed of Warsaw, C. T. Goodrich of Newburgh, and H. B. Boes of Binghamton, vice-presidents; William T. Ford of Cohoes, secretary; John L. Getman of Gloversville, treasurer; A. W. Harrington Jr. of Troy; D. L. Dodgson of Batavia, M. W. Hutchins of Malone, Stanley G. Smith of Syracuse, George L. Gray of Ithaca, executive committee.

The following recommendations, outlining the special work of the association, were adopted and ordered to be published:

That this association request the companies of the state board to refrain from writing business in our territory except through their accredited agent in such territory. We hold commissions from our companies for certain territories, and we accepted them with the understanding that that is to be our field for operations, but find that business has been and is being written in New York covering risks in our several fields. We ask the companies to observe our rights in this matter, and think that upon careful consideration of them the companies will conclude with us that the practice is wrong and unjust to their representatives.

That the companies and agents work for securing legislation for the appointment

of fire marshals in the different villages and cities of the state, with power to inspect all buildings in their district and enforce such rules and regulations as will be necessary to better protect property against fire.

That agents use their best efforts to convince companies that in the planting of dual agencies in fields where they are already represented they are doing their old agent a great injustice, as it gives the dual agent a standing that he could not obtain except by years of experience.

That this association urge upon all agents in the state that in placing their surplus business it be placed with brother agents who belong to the board in the field in which the risk is located.

At the meeting of the association held at Saratoga Springs, September 20, 1893, the following preamble and resolutions concerning rates on farm business were adopted:

WHEREAS, A large number of companies doing business in the state have found that farm business is to them unprofitable, and have in consequence thereof placed such risks upon their prohibited lists; and,

WHEREAS, This action of the companies is giving agents endless trouble and causing them great expense in replacing a business that heretofore has been considered remunerative and eagerly sought for; and,

WHEREAS, There seems to be no proper effort made by those who should take the matter in hand (except in isolated cases) to establish an adequate rate upon this class of property, which we believe to be insurable if the proper minimum rate is fixed upon it; therefore, be it

Resolved, That we urgently request the managers of our companies to look at once into the matter of rates upon farm property, to the end that we may be able to continue to insure said property. We recommend a minimum rate of one per cent. upon farm dwellings, and one and one-half per cent. on barns for three years, throughout New York state, and we also recommend the discontinuance of issuing five-year policies upon this class of business.

The present officers and executive committee of the association, who were elected at the annual meeting held at Utica, March 21 and 22, 1894, are:

M. G. Thompson of Utica, president; Charles T. Goodrich of Newburgh, H. B. Boes of Binghamton, and J. H. Pike of Johnstown, vice-presidents; W. T. Ford of Cohoes, secretary; John L. Getman of Gloversville, treasurer; A. W. Harrington Jr. of Troy, S. G. Smith of Syracuse, D. L. Dodgson of Batavia, N. R. McIlwaine of Plattsburgh, and H. B. Goodale of Watertown, executive committee.

New York State Association of Supervising and Adjusting Agents was organized at Syracuse, N. Y., July 23, 1872, under the name of the New York State Board of Supervising and Adjusting Fire Insurance Agents. The first officers were: Thomas P. Stowel, president; Charles R. Knowles, first vice-president; James Hendricks, second vice-president; A. J. Woodworth, secretary and treasurer; Messrs C. B. Whiting, John Marr, Samuel L. Tolcott, J. N. Dunham, J. G. Welsh, Clinton F. Page, and D. C. Osmun, executive committee. The first annual meeting of the association was held in New York city July 15, 1873. Clinton F. Paige was elected president and L. L. Barney, secretary and treasurer. December 5, 1873, pursuant to a call issued by General Agent Montgomery, the members of the New York, Pennsylvania, and New Jersey state boards met in New York city to consider a project for the consolidation of these organizations under the title of "The Atlantic Board Auxiliary to the National Board of Fire Underwriters." A resolution in favor of this idea had been adopted at the meeting of the national board executive committee in Philadelphia during the prior month. The opposition to the scheme, however, proved of a decisive character in the state boards concerned, the New York representatives voting it down by an overwhelming majority.

July 15, 1874, the annual meeting of the association was held at Syracuse. At this meeting a memorandum was adopted 16 to 1, that it was expedient to reorganize the board upon a new basis, but not as an auxiliary to the national board. A new constitution and by-laws and the present title were adopted, and the officers elected were: A. Newton Locke, president; J. H. Van Buren, vice president; Alfred Rowell, secretary; C. B. Whiting, Charles R. Knowles, A. J. Woodworth, Clinton F. Paige, and E. T. Atwood, executive committee. The organization is continued as a social body and a promoter of the best interests of fire insurance, but the supervision and making of rates is relegated to the Underwriters' Association of the State of New York.

The present officers and executive committee of the New York State Association of Supervising and Adjusting Agents who were elected at the annual meeting held at the Frontenac Hotel, Round Island, N. Y., in the region of the Thousand Islands, July 11, 1898, are as follows: C. H. Van Antwerp of Albany, president; L. L. Barney of Elmira, vice-president; A. P. Howes of Utica, secretary and treasurer; L. S. Morgan of Syracuse, Thomas Turnbull of Hartford, George W. Burchell of New York, R. V. DeWitt of Albany, George W. Wyatt of Syracuse, J. M. Crothers of Albany, executive committee. At this annual meeting a paper was read by Manager H. E. Bowers of the Guardian of London, and letters were read from President Chase of the Hartford Fire and Vice-President Bayne of the *Ætna*.

New York State, Insurance Supervision in, 1859-1893. Prior to 1859 the comptroller of New York state was charged with the duties of insurance supervision. The first reports were made in 1831, being from local companies. In 1848 there were twenty-two insurance companies in the state exempt by charter from making returns to the comptroller. It was not until 1849 that companies from other states and foreign countries were required to make annual or other statements, except of premiums received, which were subject to state taxation. In 1853, all insurance companies were required, under law, for the first time, to make and file annual statements of their condition and affairs. The present insurance department was established under act of April 15, 1859, which became operative January 1, 1860. The superintendents of insurance have been:

William Barnes,	Jan. 12, 1860 — Feb. 5, 1870.
George W. Miller,	Feb. 6, 1870 — May 13, 1872.
George B. Church,	May 14, 1872 — Nov. 23, 1872.
Orlow W. Chapman,	Nov. 29, 1872 — Jan. 31, 1876.
William Symth,	Feb. 1, 1876 — Feb. 24, 1877.
John F. Smyth,	Feb. 25, 1877 — Apr. 27, 1880.
Charles G. Fairman,	Apr. 28, 1880 — Apr. 22, 1883.
John A. McCall,	Apr. 23, 1883 — Dec. 31, 1885.
Robert A. Maxwell,	Jan. 1, 1886 — Feb. 18, 1891.
James F. Pierce,	Feb. 19, 1891 —

Superintendent Pierce is the present incumbent. He was re-appointed for a second term in February, 1894. The official term is three years. Michael Shannon is the first deputy superintendent, and Matthew H. Roberston the second deputy superintendent. John S. Patterson is actuary of the department.

New York State, Underwriters' Association of. [See Underwriters' Association of the State of New York.]

New York Tariff Association. [See Tariff Association of New York.]

New York Underwriters' Agency. The ten years' contract between the Hanover Fire insurance company and the Citizens insurance company, both of New York, with Alexander Stoddart, whereby the latter, as manager of the New York Underwriters' Agency, transacted the agency business of the two companies in a large number of states, expired by limitation January 1, 1894. Prior to that time both companies notified Mr. Stoddart that they would not renew the contract. Late in November, 1893, Mr. Stoddart announced that the Agency organization would be continued and that a contract had been made with the Hartford Fire insurance company by which the Agency would transact an agency business throughout the United States for the company for an indefinite period, no limit as to the time of expiration having been made. Simultaneously the Hartford Fire made an announcement to its agents, explaining the nature of its relations with the Agency, which statement was as follows:

TO OUR AGENTS—An arrangement has been made with the New York Underwriters Agency, conducted by Mr. Alexander Stoddart, whereby the Hartford Fire insurance company, on January 1, 1894, assumes the place of the companies heretofore comprising that agency. The business will continue to be managed by General Agent Stoddart on the same plan which he has so successfully prosecuted for the past thirty years. This arrangement will in no wise change the status nor interfere in any way with the very harmonious relations which have heretofore existed between the Hartford and its agents. There will be no change in the methods of conducting the business of the Hartford, nor in the lines to be carried, by reason of this arrangement.

Under the new arrangement the agents of the Hartford and of the Underwriters Agency will be equally interested in promoting in the highest degree the welfare of this company, and, to the accomplishment of this end, we bespeak the hearty and earnest co-operation of the representatives of the Hartford and of the Underwriters Agency. With a high appreciation of the loyalty and devotion of our agents to the interests of the Hartford and recognizing the fact that to them is due in large measure its success and the high rank attained among the underwriting institutions of the country, we remain,

Yours very truly,

GEO. L. CHASE, *President.*

The New York Underwriters Agency was established by Alexander Stoddart January 1, 1864, to transact the agency business of certain fire insurance companies. The first companies to enter into this arrangement, for a term of ten years, were the Germania, Hanover, Niagara, and Republic. Their contract expired January 1, 1874, and was renewed by two companies, the Germania and Hanover for another term of ten years, ending Jan. 1, 1884. For the third term of ten years, the Citizens of New York took the place of the Germania, and the Hanover continued. These two companies were succeeded on January 1, 1894, by the Hartford Fire, as above stated.

Niagara Falls Conference of Fire Underwriters. In April, 1893, President E. C. Irvin of the Fire Association of Philadelphia addressed copies of the following letter to officers of agency fire insurance companies doing business in the United States.

Assuming it to be the conviction of all agency companies that prevailing rates are insufficient, and existing organizations inadequate for the relief of their necessities, the question naturally arises, What can be done to meet the emergency that now confronts us?

There are a number of tariff associations in operation, having as their chief object the establishment and maintenance of adequate rates, but it must be admitted that these organizations, with one or two exceptions, have failed to accomplish the purpose for which they were created; nor can it be denied that current rates are lower than they were ten years ago, while the loss ratio is unprecedented. It is also apparent that, with these various organizations acting independently of each other, and of the companies sustaining them, inconsistencies in rates, forms, and methods prevail to a serious and perhaps absurd extent, and that no uniformity of action can be expected from these independent and unassociated bodies.

In view, then, of the alarming condition of the business at present, and the inadequacy of the only means now available to improve it, a supreme necessity has arisen, as it appears to us, for united action of agency companies, and no more favorable opportunity for the organization of a national association of companies has ever been offered, which, if we neglect, will fairly subject us to the censure of our stockholders and the public. Such an organization as we have suggested should, we think, be organized at the earliest possible moment. It should have for its chief objects the establishment and maintenance of consistent and adequate rates, and a uniform rate of commission to agents, not exceeding fifteen per cent. We believe an association embracing a majority of the leading companies, can establish such rates and conditions as will secure for us a reasonable profit, and that without it we can expect no improvement. In making this suggestion, we do not wish to be understood as advocating the destruction of any existing local, state, or department association. On the contrary, we urge that all such bodies shall be preserved and be made more effective; but that they shall be subordinate to and under the control and direction of the general association. We suggest, therefore, that a general meeting of companies be called at an early day to consider this matter and such other questions concerning the improvement of our business as may properly be brought to their attention. We ask you to give these suggestions your earnest and thoughtful consideration, and if you think the time has arrived for the organization of such an association as we have indicated, be kind enough to advise us at an early day if you will unite with us in a call for a general meeting of companies.

While no specific action was taken upon this proposition to create a national rating organization, it was followed by a meeting of representatives of twenty-three leading companies, at Chicago, on April 27, when a resolution was unanimously adopted, requesting Mr. Thomas S. Chard to address the officers and managers of the principal companies doing business in the western states, asking their views as to the expediency of holding a general meeting to consider and adopt measures for the improvement of the business.

In sending out this invitation to the companies, both Union and non-Union, Mr. Chard said:

You, as underwriters, do not need to be reminded of the downward trend of fire insurance—the multiplication of the causes of fire, and the consequent destruction of property beyond all proportion to the growth of the country; the continued retirement of fire insurance capital; the decreasing surplus of the best companies; the inadequacy of rates in most localities; the excessive expenses; the gradual conversion of once profitable fields into sources of habitual loss; and the burdensome, inquisitorial, and unjust legislation, which is daily rendering the further conduct of the business more perplexing and unsatisfactory.

Underwriters can see no hope for the future, unless all companies will recognize a community of interest and work together for the common good. A considerable number of companies have been doing this for many years, but the efficiency of their efforts has been greatly impaired by the fact that many excellent companies have taken no part in the work, and have borne no share of its expense. The attitude of such independent organizations has discredited with agents and with the public, the companies that have been working in association. Such a condition of things is felt to be anomalous, and it is evident that no association of companies, however praiseworthy its purpose or laudable its efforts, can be maintained much longer, unless it can have the hearty support of hitherto non-co-operating institutions.

The dissolution of such an organization as the Union, for example, would necessarily result in a considerable reduction in already inadequate rates, and an increase of an expense already excessive, yet many underwriters who have borne the burden and heat of the day, are beginning to feel that an insurance war is a necessity, to the end that at its conclusion, the survivors, chastened by adversity, may be willing to co-operate on measures uniform in their bearing and just to all.

So many responses to this favorable to a conference were received that Mr. Chard issued a general invitation to companies to be represented at a meeting to be held at the Cataract House, Niagara Falls, on Decoration Day, May 30. As president of the Union, Mr. Chard called a meeting of that organization to be held at the same place on the day following, June 1.

The general conference began May 30, and lasted three days. The following companies were represented, those starred being Union companies :

*Ætna of Hartford.
Agricultural of Watertown.
Albany of Albany.
*American Fire of New York.
*American Fire of Philadelphia.
American of Boston.
American of Newark.
*American Central of St. Louis.
Armenia of Pittsburgh.
Atlas, of London.
British America of Toronto.
Burlington of Iowa.
*Caledonian of Scotland.
Cincinnati of Cincinnati.
*Citizens of New York.
Citizens of Pittsburgh.
Columbian of Louisville.
*Commercial Union of London.
Cooper of Dayton.
Dayton of Ohio.
Delaware of Philadelphia.
Des Moines of Iowa.
*Detroit Fire and Marine of Mich.
Equitable of Rhode Island.
Farmers of Cedar Rapids.
*Fire Association of Philadelphia.
Fire Ins. Co. of the Co. of Phila.
*Fireman's Fund of California.
*Franklin Fire of Philadelphia.
*German-American of New York.
Germania Fire of New York.
*Glens Falls of Glens Falls.
*Granite State of New Hampshire.
*Greenwich of New York.
*Guardian of London.
*Hamburg-Bremen of Germany.
*Hanover Fire of New York.
*Hartford Fire of Hartford.
Hawkeye of Des Moines.
*Home of New York.
*Imperial of London.
*Insurance Co. of North America.
*Insurance Co. of State of Pa.
*Lancashire of England.
*Liverpool and London and Globe.
*London and Lancashire Fire.

Manchester Fire of England.
Manufacturers and Builders of New York.
Manufacturers & Merchants, Pittsburgh.
Mechanics & Traders, New Orleans.
Mechanics of Philadelphia.
Mercantile Fire & Marine of Boston.
*Merchants of Newark.
Merchants of Rhode Island.
*Michigan Fire & Marine of Detroit.
Milwaukee Mechanics of Wisconsin.
National of Cincinnati.
*National Fire of Hartford.
*Newark Fire of New Jersey.
New Hampshire of Manchester.
*New York Underwriters' Agency.
*Niagara Fire of New York.
North British and Mercantile.
*Northern of London.
*Norwich Union Fire.
Oakland Home of California.
Palatine of London.
*Pennsylvania Fire of Philadelphia.
Peoples of Manchester, N. H.
*Phoenix of Brooklyn.
*Phoenix of Hartford.
Phoenix of London.
*Providence-Washington of R. I.
Prussian National of Germany.
*Queen of America.
Reading Fire of Reading, Pa.
Reliance of Philadelphia.
*Rhode Island Underwriters.
Rochester-German of New York.
*Royal of Liverpool.
Security of New Haven.
*Springfield Fire and Marine of Mass.
Spring Garden of Philadelphia.
State, of Des Moines, Iowa.
*Sun Fire of London.
*Traders of Chicago.
Transatlantic of Germany.
Union of Philadelphia.
*United Firemen's of Philadelphia.
United States Fire of New York.
Westchester Fire of New York.
Western, Toronto.

The following Union companies were not represented at the conference : Girard Fire and Marine, Lion, London Assurance, Lumberman's, Orient, Scottish Union and National, and St. Paul Fire and Marine.

The following prominent non-Union companies were not represented at the conference : Continental, Connecticut Fire, Commerce of Albany, Concordia, Firemen's of Newark, Firemen's of Boston, German of Freeport, German Fire of Peoria, New York Bowery, Northwestern National, Sun of New Orleans, Union of London, and Williamsburgh City.

The meeting was called to order by Mr. Chard, who stated its purpose. The field they were to consider comprising the western states,

was a vast area yielding annually over \$50,000,000 in premiums. The outlook was such that prudent capitalists would not organize new corporations, and stockholders, weary of waiting for a change, were closing out old companies to save what was left of their surplus. So far as the great cities were concerned, there was an inadequate supply of fire insurance. Yet, with the demand in excess of the supply, business therein was conducted with wasteful expense. Few companies could show a credit balance in these cities for the past five years. He said :

There is necessity for co-operation also in the smaller towns. I believe it is a wiser and more economical policy for one inspector to examine twenty risks than for twenty inspectors to examine one risk. Better that one competent adjuster should settle twelve losses than that twelve adjusters should settle one loss. Misapplication and duplication of labor are among the greatest wastes of the general agency system as at present conducted. Co-operation is the only pathway to reform.

Mr. Chard also spoke of the growing tendency of state legislatures to impose burdensome requirements. Wider co-operation or further disintegration may be the choice of the hour; that this splendid assemblage of representative men would consent to disruption, he would not believe. "In view of the depreciating quality of our immigration, the tendency towards violence in the settlement of economic problems and the steady development of unreasonably restrictive legislation, it seemed doubtful, in the absence of co-operation, if the general agency system, as at present conducted, will much outlast the present century." As to what the future was to be it was for those now present to say.

The meeting was organized by the election of E. C. Irvin of Philadelphia as chairman, J. J. Kenny of Toronto as vice-chairman, and C. E. Bliven of Chicago as secretary. After the roll call, the chairman, on motion of Martin Collins, appointed a committee of fifteen to consider the situation and report recommendations to the convention. The committee was composed of Martin Collins, chairman; George W. Hayes, Eugene Cary, J. M. Hare, Jeffrey Beavan, Adam Howell, H. F. Atwood, H. M. Magill, C. S. Hollinshead, E. G. Halle, J. J. Clark, S. P. Blagden, F. C. Bennett, Henry Powles, and R. J. Smith. The report of this committee constituted the principal business of the convention. It was presented in the evening of the first day and debated and voted upon through the second and third days. As originally reported it was composed of sixteen resolutions. Three of these : one regarding the remittances of agency balances; the second declaring that the Union should be maintained; and the third fixing the date that the agreement herein should go into effect for September 1, 1893, when all contracts not in accordance with its terms must be canceled, were stricken out. The resolutions as finally adopted by the convention, were framed as follows :

1 — *Resolved*, It is the sense of this meeting that the maintenance of an organization for the benefit of all companies transacting a fire and tornado business, is both desirable and practicable.

2 — *Resolved*, That the territory to be covered by such organization shall embrace the states of Ohio, Indiana, Michigan, Iowa, Wisconsin, Minnesota, Missouri, Illinois, Kansas, Nebraska, Colorado, North and South Dakota, Wyoming, New Mexico, Indian Territory, Oklahoma Territory, Kentucky, and Tennessee.

3 — *Resolved*, That the compensation to agents throughout the territory of the association shall not exceed fifteen per cent. commission.

4 — *Except*, That farm property when written through non-recording agencies, shall be exempt from the commission rule. The words *farm property* shall be under-

stood to mean farm buildings and their contents located on farms occupied for farming purposes, and shall not be understood as covering or applying to any building or property located within the limits of any city or incorporated village, however remote from any other buildings they may be.

5—*Provided*, That companies may employ one salaried agent or representative to act solely for such company in cities of 100,000 population or over as shown by the last United States census, provided, however, that this rule shall not prohibit general agents or officers managing more than one company from employing a salaried agent to represent the two or more companies managed by such general agents or officers; provided, further, that it shall be considered in violation of the spirit of this section for any company, a member of this association, to appoint as a salaried representative one who shall, at the time, represent as agent any other member of this association.

6—*Resolved*, That neither brokerage, nor remuneration upon exchange business, nor compensation to solicitors, shall exceed ten per cent. Said brokerage, remuneration, or compensation shall be paid by the agent when compensated by commission out of his fifteen per cent., but when compensated by a salary, the same may be paid by the company.

7—*Resolved*, That all tariffs as now existing shall become operative and binding upon all members, and that the regulation and revision of rates shall be under the control of such committees as shall be appointed for the purpose.

8—*Resolved*, That no special privileges shall be granted to any companies, members of this association, to form combinations for the purpose of writing any business at reduced rates because of special improvements.

9—*Term business. Resolved*, That all insurances for a longer term than one, but for a less period than three years, can only be accepted at multiples of the annual rates without discount, but that insurances written for three years may be taken for two and one-half annual premiums, for four years at three and one-half annual premiums and for five years for four annual premiums. Insurances for a longer period than five years shall only be written at full multiples for the annual rates.

10—*Resolved*, That term insurances subject to the discounts before provided shall be restricted to the following classes of business, viz., dwelling houses and barns connected therewith, churches, schoolhouses, hospitals, colleges, and state, city, or county buildings with their respective contents, provided, however, that members desiring to write any other classes of business for a longer term than one year shall only do so at full multiples of the annual rates.

11—*Resolved*, That any onerous taxation upon companies imposed by states, counties, or municipalities requires that each company for its own protection shall increase the rates of premium accordingly.

12—*Resolved*, That members of this organization shall not be associated in any agency with companies not represented in and belonging to this body.

13—*Resolved*, That members require their agents to introduce and vote for the adoption by all local board organizations within the territory of this association of such rules and regulations promulgated by this body as are or may become applicable to their respective districts.

14—*Resolved*, That when in the judgment of the committee, a sufficient number of signatures are obtained a meeting of this body shall be called by its president, *provided*, no company is bound by its signature until ratified at a future meeting.

During the prolonged debate, which ended with the adoption of the above, opposition to some of its features was developed and an effort was made to refer the whole subject to a new committee, composed of the representatives of eight Union and eight non-Union companies. This committee was appointed and made a report on the third day. But its report was no more satisfactory to everybody than that of the committee of fifteen, and finally the matter was settled by the adoption of the following resolution, offered by Mr. Harbeck, by a vote of 37 to 14:

Resolved, That the organization of this convention be continued; that the report of the committee of fifteen on the situation, as adopted on May 31, be engrossed, and that through the proper committee all companies doing an agency business be asked to co-operate; that when, in the judgment of the committee, a sufficient number of signatures are obtained, a meeting of this body shall be called by its president, no company to be bound by its signature until ratified at a future meeting.

A committee of eight was then, on motion, appointed by the chairman to have charge of the further business of the organization, the

chairman to be a member. This committee was constituted as follows: E. C. Irvin, Eugene Harbeck, H. C. Eddy, R. J. Smith, J. J. Kenny, Fred S. James, M. O. Brown, and Jeffrey Beavan.

The convention then adjourned, subject to the call of the chairman.

On June 28, 1893, the committee last appointed by the convention issued a circular to all agency companies doing business in the states covered by the resolutions, submitting the resolutions to their consideration and asking for full and direct replies as to their willingness to subscribe to each.

At a meeting of the committee held at Chicago, August 9, it was announced that nearly all the companies which had responded to the circular sent out June 28 had expressed themselves as favorable to the Niagara Falls platform, and that all respondents favored co-operation, differences being only as to methods.

The committee met again October 10 at Chicago, and received and accepted a statement formulated by a sub-committee, which it mailed to the companies. In this statement the committee recommended all non-Union companies to join the Union on the basis of the Niagara Falls platform, which had been adopted by the Union. [See Union, Western.]

Niagara Fire Insurance Company of New York. On March 29, 1893, Peter Notman resigned the presidency, after a connection of thirty-five years with the company. Advancing years and impaired health called for a less active position in its affairs, and he was elected chairman of the executive committee of the board of directors. Mr. Thomas F. Goodrich, who had been vice-president since 1884, was elected to fill the vacancy. Mr. Notman died at his residence in Brooklyn, on the following October 26, aged 73 years. [See Death Roll.]

In the latter part of 1893, the Niagara Fire and its consort, the Caledonian of Edinburgh, decided to close their western department at Chicago, in January, 1894, and transfer its business details to the home office of the Niagara in New York. Mr. Byron G. Stark, assistant western manager, with some of the office force, were ordered to New York to take charge of the western business. Manager Blackwelder was continued at Chicago, as a special agent of the company. It was announced that the change was in the line of a reduction of the expenses of carrying on the business.

Nichols, James, president of the National Fire insurance company of Hartford, is a native of Fairfield County, Conn. He studied law, and was admitted to the bar in 1854, and, removing to Hartford to practice, was appointed clerk of the County Court. In 1861 he was elected judge of probate for the Hartford district, filling two terms,—last expiring in 1864. While continuing the practice of law he was, in 1867, offered and accepted the position of general agent, and later secretary, of the Merchants insurance company of Hartford, which was subsequently burned up in the Chicago fire. With Mark Howard, in 1871, he founded the National, and was elected its secretary. He succeeded Mr. Howard as president in 1887. Judge Nichols is vice-president of the Charter Oak National bank, trustee for the Society for Savings, and a director of the Phoenix Mutual Life insurance company, all of Hartford.

Nichols, Walter Smith, actuary, insurance journalist, and author, was born at Newark, N. J., November 23, 1841, being a descendant of one of the original settlers of that city. He was graduated from Princeton College in 1863, and studied law with Justice Bradley of the United States supreme court. Mr. Nichols has been associate editor of the *Insurance Monitor* since 1868, editor of the *Insurance Law Journal* since 1875, actuary of the United States Industrial insurance company of Newark since 1891, is author of "Hine and Nichols on Assignments," "Hine and Nichols' Digest of Insurance Decisions," and other works on insurance law, a member of the Actuarial Association of America, a director of the Newark Fire insurance company, president of the trustees of the First Presbyterian church of Newark, and a manager of the New Jersey Society of Sons of the American Revolution.

Niver, James Barton, general agent and manager of the Equitable Life assurance society at Boston, Mass., was born at Kinderhook, Columbia county, New York, April 7, 1840. He was educated at private academies at Troy, N. Y., Poultney, Vt., and Claverack, N. Y., and Bryant & Stratton's Commercial College at Albany. His earliest occupation was that of a farmer, but he was cashier of the National Hotel at Washington during the civil war, and afterwards cashier of a wholesale grocery and importing house in New York city. In 1869 he went into the life insurance business as an agent of the Mutual Life of New York under Henry H. Hyde at Boston and continued in this service until 1874, when he accepted the appointment of general agent at Boston of the Mutual Benefit Life. From 1879 to 1882 he was a general agent of the New York Life, and since that time he has been the Boston manager for the Equitable.

Non-Forfeiture Life Insurance Laws. No additions were made to non-forfeiture laws by the state legislatures in 1893 and 1894. Bills in varying forms to establish such laws were before the legislatures of Nebraska, New Jersey, New York, and Ohio, but were not successful. In the 1892 Ohio legislature the old Cowgill bill, which first saw light in the legislature of 1888, was re-introduced by Senator Shaw. It was not acted upon, and went over, under the rule, to the second session of the legislature in 1893, where it failed again. It was re-introduced in the legislature of 1894, by Mr. Ohl, but was not acted upon. It is a copy of the Massachusetts law. In the New York legislature of 1892 a bill introduced by Assemblyman Guenther proposed a number of amendments to the existing law, but it was killed by the assembly insurance committee. It was re-introduced in the 1893 legislature by the same assemblyman, only to meet the same fate.

HISTORY OF NON-FORFEITURE LEGISLATION. The first law of this kind was brought before the legislature of Massachusetts in 1859 by Elizur Wright, then one of the insurance commissioners of that state, and in 1861 the law was passed. It provided that policies of life insurance should not be forfeited for non-payment of premium, but that eighty per cent. of the reserve at the time of the failure to pay any premium should be used as a single net premium for term insurance. In 1880 this law was changed by the legislature so as to compel surrender values to be paid in cash where insurable interest had ceased,

and in other cases used to purchase paid-up insurance, to be paid at the same time as the original policy. This law only applied after two full annual premiums had been paid. In the revision of 1887 the law was again changed. The first law applied to all policies issued between the ninth day of May, 1861, and the first day of January, 1881. The second applied to all policies issued between January 1, 1881, and April 21, 1887. The law since that date, applicable to all policies issued by Massachusetts companies is:

SEC. 76. All policies hitherto issued by any domestic life insurance company shall be subject to the provisions of law applicable and in force at the date of such issue. No policy of life or endowment assurance hereafter issued by any such company shall become forfeit or void for non-payment of premium after two full annual premiums, in cash or note, or both, have been paid thereon; but in case of default in the payment of any subsequent premium, then, without any further stipulation or act, such policy shall be binding upon the company for the amount of paid-up insurance which the then net value of the policy and all dividend additions thereon, computed by the rule of section eleven, less any indebtedness to the company on account of said policy, and less the surrender charge provided herein, will purchase as a net single premium for life or endowment insurance maturing or terminating at the time and in the manner provided in the original policy contract; and such default shall not change or affect the conditions or terms of the policy, except as regards the payment of premiums and the amount payable thereon. Said surrender charge shall be eight per cent. of the insurance value of the policy at the date of default, which insurance value is the present value of all the normal future yearly costs of insurance which by its terms said policy is exposed to pay in case of its continuance, computed upon the rate of mortality and interest assumed in section eleven. Every such policy, after the payment of two full annual premiums thereon, shall have a surrender value which shall be its net value, less the surrender charge, and less any indebtedness to the company on account of the said policy, and its holder may, upon any subsequent anniversary of its issue, surrender the same and claim and recover from the company such surrender value in cash; *provided*, that from the surrender value of all endowment policies the company may deduct five per cent. On policies of prudential or industrial insurance on which the weekly premiums are not more than fifty cents each week the surrender value in all cases shall be payable in cash. Upon surrender, on any anniversary of its issue, of a policy which has become paid up after the payment of two full annual premiums, by force of the statute upon default in payment of premium, the holder shall be entitled to its net value, payable in cash; *provided*, that from such net value of all endowment policies the company may deduct five per cent. But no surrender of a policy shall be made without the written assent of the persons to whom the policy is made payable. Any condition or stipulation in the policy or elsewhere, contrary to the provisions of this section, and any waiver of such provisions by the assured shall be void.

CALIFORNIA enacted in 1872 a non-forfeiture law, giving four-fifths of the net value to purchase temporary insurance, but using the American table instead of the actuaries. The law applied only to California companies. In 1880 it was amended so as to include companies of other states, and reads:

SEC. 450. Every contract or policy of insurance hereafter made by any person or corporation organized under the laws of this state, or under those of any other state or country, with and upon the life of a resident of this state, and delivered within this state, shall contain, unless specifically contracted between the insurer and the insured for tontine insurance or for other term or paid-up insurance, a stipulation that when, after three full annual premiums shall have been paid on such policy, it shall cease or become void solely by the non-payment of any premium when due, its entire net reserve, by the American experience mortality, and interest at four and one-half per cent. yearly, less any indebtedness to the company on such policy, shall be applied by such company as a single premium, at such company's published rates in force at the date of original policy, but at the age of the insured at time of lapse, either to the purchase of non-participating term insurance for the full amount insured by such policy, or upon the written application by the owner of such policy, and the surrender thereof to such company within three months from such non-payment of premium, to the purchase of a non-participating paid-up policy, payable at the time the original policy would be payable if continued in force, both kinds of insurance to be subject to the same conditions, except as to payment of premiums, as those of the original policy. It may be

provided, however, in such stipulation, that no part of such term insurance shall be due or payable, unless satisfactory proofs of death be furnished to the insuring company within one year after death, and that, if death shall occur within three years after such non-payment of premium, and during such term of insurance, there shall be deducted from the amount payable the sum of all the premiums that would have become due on the original policy if it had continued in force. If the reserve on endowment policies be more than enough to purchase temporary insurance, as aforesaid, to the end of the endowment term, the excess shall be applied to the purchase of pure endowment insurance, payable at the end of the term, if the insured be then living. If any life insurance corporation or company shall deliver to any person in this state a policy of insurance upon the life of any person residing in this state, not in conformity with the provisions of this section, the right of such corporation or company to transact business in this state shall thereupon and thereby cease and determine, and the insurance commissioner shall immediately revoke the certificate of such corporation or company authorizing it to do business in this state, and publish such revocation daily, for the period of two weeks, in two daily newspapers, one published in the city of San Francisco, and the other in the city of Sacramento. [Amendment approved April 26, 1880; took effect 60th day after passage; repealed conflicting acts.]

MAINE. The Maine non-forfeiture law was passed in 1877, and went into effect March 31st of that year. It was amended in 1887, and now reads:

SEC. 91. Every life insurance policy issued after March thirty-one, eighteen hundred and seventy-seven, by any company chartered by this state, which may be forfeited for non-payment of premiums, including all notes given for premiums or loans, or interest thereon, after it has been in force three full years, and which does not provide for a surrender value, at least equivalent to the value arising under the terms of this and the following section, is nevertheless continued in force to an extent and for a period to be determined as follows, to wit: The net value of the policy, when the premium becomes due and is not paid, shall be ascertained according to the combined experience or actuaries rate of mortality, with interest at the rate of four per cent. a year; from such net value there shall be deducted the present value of the differences between the future premiums named in the policy and the future net premiums on said policy, ascertained according to the rates of mortality and interest aforesaid, in no event, however, to exceed one-fourth of said net value, and in ascertaining said net value, when the premium is payable semi-annually or quarterly, there shall be deducted from the net value of the policy, assuming net annual premiums, and net premiums for the unpaid semi-annual or quarterly installments for that year, which shall not be considered an indebtedness, but as forborne premiums; what remains, after deducting any indebtedness to the company on account of the policy, or notes held by the company against the insured, which notes shall be canceled, shall be considered as a net single premium of temporary insurance, and the term for which it will insure shall be determined according to the age of the party at the time of the lapse of the policy, and the assumptions of mortality and interest aforesaid; but if the policy is an endowment, payable at a time certain, or at death if it should previously occur, then, if what remains as aforesaid exceeds the single net premium of temporary insurance for the balance of the endowment term for the full amount of the policy, such excess shall be considered a net single premium for simple endowment, payable only at the same time as the original endowment, and in case the insured survives to that time; and the amount thus payable by the company shall be determined according to the age of the party at the time of the lapse of the policy, and the assumption of mortality and interest aforesaid.

SEC. 92. If the death of the insured occurs within the term of temporary insurance covered by the value of the policy as determined in the preceding section, and if no condition of the insurance other than the payment of the premium has been violated by the insured, the company shall pay the amount of the policy, as if there had been no lapse of the premium, anything in the policy to the contrary notwithstanding: *provided, however,* that notice of the claim and proof of the death shall be submitted to the company in the manner provided by the terms of the policy, within one year after the death; and *provided, also,* that the company may deduct from the amount insured in the policy the amount compounded at seven per cent. a year of the ordinary life premiums at age of issue, that had been forborne at the time of the death, including the whole year's premium in which the death occurs, not exceeding five in number. But any such company may issue to a resident of any other state or country a policy conforming to the laws of such state or country, and not subject to this and the preceding section.

MICHIGAN passed a non-forfeiture law in 1869 (laws of 1869, act No. 77), which gave three-fourths of the net value by the American

table, interest four and a half per cent., as a net premium for paid-up whole life insurance, if applied for within one year of default. This law applied to Michigan companies only, and was amended in 1881 to read:

SEC. 17. No policy of insurance on life issued after this act shall take effect by any company organized under the laws of this state, shall be forfeited or become void by the non-payment of any premium thereon after the third any further than as follows: The net value of the policy when the premium becomes due and is not paid shall be ascertained according to the American experience table rate of mortality with interest at four per centum per annum. A surrender charge shall first be deducted from such net value on the following basis, to wit: From policies that have paid three full years' premiums, forty per cent.; from policies that have paid four full years' premiums, thirty-six per cent.; from policies that have paid five full years' premiums, thirty-two per cent.; and so on in like manner, decreasing the discount four per centum for each full year's premium paid, until the discount is exhausted, when no surrender charge shall be made. After deducting the surrender charge from the net value, the remainder shall be considered a net single premium for whole life non-participating insurance, and the amount it will insure shall be determined according to the age of the party at the time when the unpaid premium became due and the assumptions aforesaid in regard to rate of interest and table of mortality. In case of any indebtedness on any policy, such indebtedness shall be first deducted from the net value remaining after deducting the discount, and the remainder, if any, shall be used as the net single premium as aforesaid.

MISSOURI. The Missouri non-forfeiture law was passed in 1879 and was made to apply to all policies issued in Missouri on and after the first day of August, 1879. It has since been amended and is now sections 5856 to 5859, inclusive. By some blunder, probably, in the amendment of section 5857, the standard for computing paid-up values was changed from the American experience four and a half per cent. to the combined experience at four per cent., so that the extended insurance is calculated by one standard of mortality and interest, and the paid-up values by another. The text of the law is:

SEC. 5856. No policy of insurance on life hereafter issued by any life insurance company authorized to do business in this state, on and after the first day of August, A.D. 1879, shall, after payment upon it of two full annual premiums, be forfeited or become void by reason of the non-payment of premium thereon, but it shall be subject to the following rules of commutation, to wit: The net value of the policy, when the premium becomes due and is not paid, shall be computed upon the American experience table of mortality, with four and one-half per cent. interest per annum, and after deducting from three-fourths of such net value any notes or other indebtedness to the company, given on account of past premium payments on said policy issued to the insured, which indebtedness shall then be canceled, the balance shall be taken as a net single premium for temporary insurance for the full amount written in the policy, and the term for which such temporary insurance shall be in force shall be determined by the age of the person whose life is insured at the time of default of premium and the assumption of mortality and interest aforesaid; but if the policy shall be an endowment, payable at a certain time, or at death, if it should occur previously, then, if what remains as aforesaid shall exceed the net single premium of temporary insurance for the remainder of the endowment term for the full amount of the policy, such excess shall be considered as a net single premium for a pure endowment of so much as such premium will purchase, determined by the age of the insured at date of defaulting the payment of premium on the original policy, and the table of mortality and interest as aforesaid, which amount shall be paid at end of the original term of endowment, if the insured shall then be alive.

SEC. 5857. At any time after the payment of two or more full annual premiums, and not later than sixty days from the beginning of the extended insurance provided in the preceding section, the legal holder of the policy may demand of the company, and the company shall issue, its paid-up policy, which, in case of an ordinary life policy shall be for such an amount as the net value of the original policy at the age and date of lapse, computed according to the actuaries' or combined experience table of mortality, with interest at the rate of four per cent. per annum, without deduction of indebtedness on account of said policy, will purchase, applied as a single premium upon the table rates of the company; and in case of a limited payment life policy, or of a continued payment endowment policy, payable at a certain time, or at death, it shall be

for an amount bearing such proportion to the amount of the original policy as the number of complete annual premiums actually paid shall bear to the number of such annual premiums stipulated to be paid; *provided*, that from such amount the company shall have the right to deduct the net reversionary value of all indebtedness to the company on account of such policy; and *provided further*, that the policy-holder shall, at the time of making demand for such paid-up policy, surrender the original policy, legally discharged, at the parent office of the company.

Sec. 5858. If the death of the insured occur within the term of temporary insurance covered by the value of the policy as determined in section 5856, and if no condition of the insurance other than the payment of premiums shall have been violated by the insured, the company shall be bound to pay the amount of the policy, the same as if there had been no default in the payment of premium, anything in the policy to the contrary notwithstanding; *provided, however*, that notice of the claim and proof of the death shall be submitted to the company in the same manner as provided by the terms of the policy within ninety days after the decease of the insured; and *provided also*, that the company shall have the right to deduct from the amount insured in the policy the amount compounded at six per cent. interest per annum of all the premiums that had been forborne at the time of the decease, including the whole of the year's premium in which the death occurs, but such premiums shall in no case exceed the ordinary life premium for the age at issue, with interest as last aforesaid. (R. S. 1879, § 5855.)

Sec. 5859. The three preceding sections shall not be applicable in the following cases, to wit: If the policy shall contain a provision for an unconditional cash surrender value at least equal to the single net premium for the temporary insurance provided hereinbefore, or for the unconditional commutation of the policy to non-forfeitable paid-up insurance for which the net value shall be equal to that provided for in section 5856, or if the legal holder of the policy shall, within sixty days after default of premium, surrender the policy and accept from the company another form of policy, or if the policy shall be surrendered to the company for a consideration adequate in the judgment of the legal holder thereof, then, and in any of the foregoing cases, this act shall not be applicable. (R. S. 1879, § 5856.)

NEW YORK. The New York non-forfeiture law was passed in 1879, being chapter 847 of the laws of that year, and was not changed before the new code was adopted, except that in 1885, by chapter 828, policies issued upon weekly or monthly payments of premiums were exempted from the operation of the law. It read:

Sec. 1. Whenever any policy of life insurance hereafter issued by any company organized or incorporated under the laws of this state, after being in force three full years, shall by its terms lapse or become forfeited for the non-payment of any premium, or of any note given for a premium, or loan made in cash on the policy as security, or of any interest on such note or loan, unless the provisions of this act are specifically waived in the application, and notice of such waiver written or printed in red ink on the margin of the face of the policy when issued, the reserve on such policy, including dividend additions, calculated at the date of the failure to make any of the payments above described, according to the American experience table of mortality, and with interest at the rate of four and a half per cent. per annum, after deducting any indebtedness of the insured on account of any annual, semi-annual, or quarterly premium then due, and any loan made in cash on such policy, evidence of which is acknowledged by the insured in writing, shall, on demand made, with surrender of the policy within six months after such lapse, be taken as a single premium of life insurance at the published rates of the company at the time the policy was issued, and shall be applied, as shall have been agreed in the application and policy, either to continue the insurance of the policy in force at its full amount, so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse, or to purchase upon the same life at the same age paid-up insurance payable at the same time, and under the same conditions, except as to payment of premiums, as the original policy; *provided*, That if no such agreement be expressed in the application and policy, the said single premium may be applied in either of the modes above specified, at the option of the owner of the policy; notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy; *provided also*, that the net value of the insurance given for such single premium under this section, computed by the standard of this state, shall in no case be less than two-thirds of the entire reserve after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the company.

Sec. 2. If the reserve upon any endowment policy, applied according to the preceding section as a single premium of temporary insurance, be more than sufficient to con-

tinue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

Sec. 3. This act shall take effect on the first day of January, eighteen hundred and eighty.

In the New York insurance code which was adopted in 1892 the phraseology of the law was somewhat changed, while its substance was preserved. The following is the full text of the section in the code:

Sec. 88. Whenever any policy of life insurance issued after January first, eighteen hundred and eighty, by any domestic life insurance corporation after being in force three full years, shall, by its terms, lapse or become forfeited for the non-payment of any premium or any note given for a premium or loan made in cash on such policy as security, or of any interest on such note or loan, the reserve on such policy computed according to the American experience table of mortality at the rate of four and one-half per cent. per annum shall, on demand made, with surrender of the policy within six months after such lapse or forfeiture, be taken as a single premium of life insurance at the published rates of the corporation at the time the policy was issued, and shall be applied, as shall have been agreed in the application or policy, either to continue the insurance of the policy in force at its full amount so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse or forfeiture, or to purchase upon the same life at the same age paid-up insurance payable at the same time and under the same conditions, except as to payments of premiums, as the original policy. If no such agreement be expressed in the application or policy, such single premium may be applied in either of the modes above specified, at the option of the owner of the policy, notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy.

The reserve hereinbefore specified shall include dividend additions calculated at the date of the failure to make any of the payments above described according to the American experience table of mortality with interest at the rate of four and one-half per cent. per annum, after deducting any indebtedness of the insured on account of any annual or semi-annual, or quarterly premium then due, and any loan made in cash on such policy, evidence of which is acknowledged by the insured in writing.

The net value of the insurance given for such single premium under this section, computed by the standard of this state, shall in no case be less than two-thirds of the entire reserve computed according to the rule prescribed in this section, after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the corporation.

If the reserve upon any endowment policy applied according to the provisions of this section as a single premium of temporary insurance be more than sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

This section shall not apply to any case where the provisions of the section are specifically waived in the application and notice of such waiver is written or printed in red ink on the margin of the face of the policy when issued.

These are all the laws regulating the forfeiture of life insurance policies now in force, and the practice of companies has rendered their enactment unnecessary in the future, if it ever was necessary in the past.

North American Insurance Company, Boston, Mass. Organized 1872; capital, \$200,000. S. Pierce, president, C. E. Macullar, secretary.

North British and Mercantile Insurance Company, of Edinburgh and London, had its beginning in the North British of Edinburgh, founded in 1809 to do a fire insurance business. A life insurance department was added in 1823. Mr. Bothwick was the first manager, and he was succeeded by David Smith, a "writer to the Signet," a man of great ability and untiring energy. In 1861, after the great Tooley street fire in London, a new fire company

was established in that city, by prominent merchants, under the name of the Mercantile insurance company, which at once took a strong position. In 1862 the two companies agreed to amalgamate, establishing a general court of directors, divided into two sections, with chief offices in Edinburgh and London, the latter giving special attention to the large foreign connections; for the company has extended its agencies and branches over the entire world and advanced to the position of one of the great insurance institutions.

Mr. Smith was succeeded in 1880 by the present general manager, Mr. A. Gillies Smith, F.R.S.E., F.S.A., and late president of the Actuarial society of Edinburgh.

The present subscribed capital of the company is £2,750,000, and the cash capital, £687,500. The fire funds amount to £2,861,554, and total assets to £11,141,294.

The general court of directors is as follows: Sir Matthew White Ridley, Bart., M.P., chairman. London, Baron John H. Schroder, chairman; Pascoe du pre Grenfell, Esq., deputy chairman; Charles Morrison, Esq., George Garden Nichol, Esq., Alexander H. Campbell, Esq., John Sanderson, Esq., Quintin Hogg, Esq., Hon. Charles W. Mills, M.P., Hon. Charles Napier Lawrence, Alexander Drake Klienwort, Esq., George E. Scaramanga, Esq., Charles J. C. Scott, Esq.; manager of fire department, G. H. Burnett; assistant manager, E. A. de Paiva; foreign sub-manager, Philip Winsor; secretary, F. W. Lance. Edinburgh, J. F. Walker Drummond, Esq., David Baird Wauchope, Esq., Sir James Gardiner Baird, Bart., George Auldjo Jamieson, Esq., Frederick Pitman, Esq., Charles Gairdner, Esq., LL.D., Ralph Dundas, Esq., John Wharton Tod, Esq., Sir James H. Gibson-Graig, Bart., Right Hon. the Earl of Elgin, Sir Thomas Clark, Bart., Charles B. Logan, Esq., Charles C. Maconochie, Esq., manager, A. Gillies Smith, F.R.S.E.; secretary, Philip R. D. MacLagan.

The company entered the United States August 16, 1866. Ezra White, an experienced underwriter, was selected as manager, and his son, Chas. E. White, as assistant manager. The head office of the company was at 74 Wall street, and its first local board of directors was composed of Charles H. Dabney, chairman; Solon Humphreys, Aymar Cater, David Dows, Egisto P. Fabbri, Simeon B. Chittenden, and Shepard Gandy.

The business in the United States is confined to fire underwriting.

Timothy C. Allyn was appointed associate manager in 1867 with Ezra White. Mr. Allyn died suddenly October 19, 1869, and the official roster was then rearranged; Ezra White as manager, Chas. E. White and William Conner as associate managers, and Sam P. Blagden, assistant manager. In 1870 Mr. Blagden was appointed associate manager with equal power with the others. Mr. Connor retired in December, 1872, and Mr. Ezra White in 1876, and Mr. Blagden and Mr. Charles E. White became managers. In 1887 Mr. White retired and Mr. Blagden became manager, with James F. Dudley as assistant manager and Wm. A. Francis as second assistant manager. In 1888 Mr. Dudley was succeeded by Mr. Francis as assistant manager.

On June 1, 1894, Mr. Blagden retired, and Mr. Henry E. Bowers was appointed the company's United States manager.

Mr. Bowers was born at Bozrah, Conn., December 3, 1840, and is an underwriter of strong individuality and wide experience. Starting as

the accountant for the Norwich fire insurance company, then general agent of the Firemans' Fund and Union of California, later connected with the North British and Mercantile as general agent for New England, and in 1876 appointed United States manager of the Guardian of London.

In the twenty-eight years that the company has transacted business in the United States it has paid nearly \$27,000,000 in losses. It was involved to the extent of \$2,830,000 in the Chicago fire of 1871. \$750,000 in the Boston fire of 1872, or the great sum of \$3,080,000 in the two fires. These losses were promptly met by funds from the home office, and the character and strength of the company firmly established in the minds of the American people.

North Carolina, Insurance Supervision in, 1874-1894. The secretary of state is made the supervisor of insurance interests in North Carolina, under general statutes of 1874-1875. He is elected by the people for a term of four years. The secretaries have been:

W. H. Howerton,	Jan. 1874—Jan. 1877	William L. Saunders,	Jan. 1879—April 1891
J. A. Engelhard,	Jan. 1877—Jan. 1879	Octavius Coke,	April 1891—

Mr. Coke succeeded Mr. Saunders upon his death in 1891, by appointment of the governor, and was elected by the people for four years from January, 1893. W. P. Batchelor is the clerk having special charge of insurance matters.

North Carolina State Insurance Company, of Asheville, N. C., was incorporated by act of the legislature of North Carolina in 1893 to do a fire, accident, and tornado business, with privilege to do a life insurance business. The company was organized in May with a nominal capital of \$200,000, with C. W. Alexander as president, Fred. A. Hall as secretary, and S. A. Court, recently of Ohio, as manager. The fact was soon after developed that the persons controlling the company were southern surplus line brokers. An examination of the assets was made by the secretary of state in July, 1893. They were found to be mostly worthless and the license of the company to do business was revoked. It made no sign afterwards.

North Dakota, Insurance Supervision in, 1883-1894. The office of commissioner of insurance in North Dakota was created by the constitutional convention, the provision therefor being made effective by act approved December 4, 1890. The commissioner is elected by the people for a term of two years. In case of a vacancy by reason of death or otherwise the governor is required to appoint "by and with the approval of the senate, if in session."

Prior to April 6, 1883, all insurance business was done through the office of the territorial secretary. The supervising officers since that date have been:

George L. Ordway, Auditor,	April 6, 1883—March 11, 1885
E. W. Cadwell, Auditor,	March 11, 1885—Feb. 18, 1887
James A. Ward, Auditor,	Feb. 18, 1887—April 1, 1889
J. C. McManima, Auditor,	April 1, 1889—Nov. 4, 1889
A. L. Carey, Commissioner of Insurance,	Nov. 4, 1889—Feb. 5, 1893
James Cudhie, Commissioner of Insurance,	Feb. 5, 1893—

Northeastern Life insurance company of Manchester, N. H., was organized in 1892 at Berlin Falls as a mutual, but afterwards reorganized as a stock level premium company, with \$100,000 capital and

\$25,000 surplus, with headquarters at Manchester. Leonard P. Foster was elected president, and Frank J. Wills, twenty-five years with the New England Mutual Life, as secretary and actuary. The company began business in April, 1893. It was reported in April, 1894, that it was seeking reinsurance.

Northern Assurance Company, of London, in April, 1893, consolidated its central department, heretofore at Cincinnati, O., with Warren F. Goodwin as manager, and its northwestern department at Chicago, of which William D. Crooke was manager. The headquarters of the new western department were established at Chicago with Messrs. Crooke and Goodwin as joint managers. Mr. Goodwin resigned in March, 1894, to take the western department management of the Union of London with Hall & Henshaw, and Mr. Crooke died in April, 1894.

Northern City Fire Insurance Company of Duluth, Minn., was organized in April, 1893, with a \$200,000 capital, and the following officers: William Alton, Jr. of Chicago, president; William M. Bolles of Chicago, vice-president, and Zadoc H. Austin of Duluth, secretary, treasurer, and manager. Business began about June 1, and was extended into a number of western and eastern states, and a large number of agencies were planted. Difficulty was encountered, however, in securing admission into Illinois, the insurance superintendent objecting to most of the assets. These were changed for others, without giving satisfaction, and finally in January, 1894, the directors decided to withdraw from business in all states except the home state, and cancel outstanding risks. It was reported that the promoters of the company would re-organize it on a better basis, but no further action had been taken as late as May, 1894.

North German Fire Insurance Company of Hamburg, Germany, which withdrew from business in the United States east of the Rocky Mountains in 1884, re-entered the country by the way of Illinois in September, 1893. It made a deposit of \$200,000 with the Illinois department and appointed Adolph Loeb, Son & Co. of Chicago, its managers for that state, to which it is proposed to confine its operations at first. Max Ruckgaber, banker, of New York, and Herman Felsenthal, president of the Chicago Bank of Commerce, were appointed its United States trustees.

North River Insurance Company, New York city. Organized 1822; capital, \$350,000. W. E. Hutchins, president, F. H. Crum, secretary.

Northwestern Mutual Life Insurance Company of Milwaukee, in 1893 elected William P. McLaren, one of its trustees, third vice-president.

Under the date of July 17, 1893, the directors of the company adopted the following preamble and resolutions, and announced them by circulars to the company's agents:

WHEREAS, On February 1, 1893, official notice was given by the second vice-president and superintendent of agencies of this company to all agents in states in which laws against rebating on life insurance premiums exist, to the effect that any agent thereafter guilty of rebating in any form could no longer write applications for this company; and

WHEREAS, This company has always disapproved of rebating regardless of any state law prohibiting the same; be it

Resolved, That the second vice-president and superintendent of agencies be and he is hereby empowered at once to make the rule against rebating general in all fields where the company is operating.

In making this announcement officially the second vice-president, Mr. Willard Merrill, said:

It, therefore, becomes my duty to announce to all agents working for the company that any agent hereafter proved guilty of rebating or of directly or indirectly giving away commissions can no longer write applications for the Northwestern.

At the annual meeting of the association of the agents of the Northwestern Mutual Life, at Milwaukee July 18, 1893, the following resolution was passed by the association:

Resolved, That we, the agents of the Northwestern Mutual Life insurance company heartily and cordially endorse the action of the company in relation to rebates, and hereby on our honor as men pledge our loyalty and fidelity to the principle that Northwestern policies shall bear but one price whenever sold, and that price par from Maine to Texas, from Massachusetts to California.

The following rule, adopted by the company, was promulgated. July 24, 1893.

It is hereby declared and established as a rule and regulation of this company that no agent of the company shall hereafter allow or offer to pay or allow any rebate of premium, payable on any policy issued or proposed to be issued by the company, or any rebate of agents' commissions on such policy; nor shall he offer or permit any distinction or discrimination in favor of individuals between insureds of the same class and equal expectation of life in the amount or payment of premiums or rates charged for any policies of life insurance issued by this company, or in the amount or payment of agents' commissions on account thereof; nor shall any agent make any contract of insurance or agreement in relation thereto other than as plainly expressed in the policy issued thereon; and every agent shall collect from every person in whose favor a policy is issued by this company the full amount of premium named therein.

Northwestern National Insurance Company of Milwaukee announced by circular to its agents in June, 1892, a reduction of the commissions to be paid to agents receiving more than fifteen per cent. The circular said:

The Northwestern National has always acted independently, and will continue to do so, but it realizes the fact that agents are getting nearly all the profits of the business, and as we have always dealt liberally with our agents, we feel that we can confidently ask them to view favorably the action that we now take, to wit: From July 1, next, the commissions of every agent or general agent on books will be reduced two and a half per cent., and all accounts current sent in after that date must conform to the reduction mentioned. In taking this action, we feel that all our agents will sustain us with their hearty co-operation and willingness. This circular applies only to agents who are receiving more than fifteen per cent.

Northwest Fire and Marine Insurance Company, Portland, Oregon. Organized 1886; capital, \$104,780. J. Loewenberg, president, H. M. Grant, secretary.

Northwest, Fire Underwriters' Association of. [See Fire Underwriters' Association of the Northwest.]

Norwalk Fire Insurance Company, Norwalk, Conn. Organized 1859; capital, \$50,000. J. Beavan, president, G. R. Cowles, secretary.

Norwich Union Fire Insurance Company, Norwich, England. [See Appendix.]

Notman, Peter, ex-president of the Niagara Fire insurance company of New York. [See Death Roll.]



Oakland Home Insurance Company of Oakland, Cal. The insurance commissioner of California completed an examination of the company in October, 1893, and reported an impairment of its capital. The stockholders subscribed \$100,000 to make it good. William P. Jones resigned the presidency and was succeeded by V. D. Moody. In December an effort was made to restore the status of the company by making L. L. Bromwell (president of the retired California insurance company), manager and vice-president in place of J. S. Emery resigned. With the close of the year the company re-insured its business east of the Mississippi river in the Westchester Fire of New York. In May, 1894, the remaining business was re-insured by the Fireman's Fund, except the San Francisco business which was taken by the Milwaukee Mechanics, and the directors proceeded to wind up the company.

Obituaries for 1893. [See Death Roll.]

Official Changes in Insurance Companies in 1893. The official changes in fire and life insurance companies in 1893 were as follows:

FIRE INSURANCE COMPANIES.

Ætna of Hartford, James F. Dudley elected vice-president, succeeding Andrew C. Bayne, deceased. William H. King appointed secretary, Egbert O. Weeks first assistant secretary, and F. W. Jenness second assistant secretary.
American of Baltimore, C. K. Abrahams appointed secretary, succeeding George W. Conner, Jr., resigned.
Assurance Lloyds of New York, R. C. Rathbone & Son elected managers, succeeding Beecher, Schenck & Co., resigned.
British America of Toronto, P. H. Sims appointed secretary.
Columbian Fire of Louisville, A. W. Hart elected president, succeeding W. P. D. Bush, resigned. E. D. Deane was appointed secretary, succeeding H. W. Gray, Jr., resigned. S. H. Sullivan succeeded E. D. Deane, deceased, H. R. Bush succeeded S. H. Sullivan who was appointed general manager.
Commercial of Chicago (new), Frank M. Blair elected president, W. N. Low, vice-president, George T. Farmer, secretary.
Commonwealth Mutual of Boston (new), J. A. Newhall elected president, E. D. Blake appointed secretary.
Crescent of New Orleans, John E. Whiting appointed secretary, succeeding Charles E. Rice, resigned.
Fire Insurance Company of the County of Philadelphia, Charles R. Peck elected president, succeeding J. N. Stone, resigned.
Fireman's Fund of San Francisco, Bernard Faymonville elected second vice-president, continuing as secretary.
Firemen's of Baltimore, F. S. S. Wolfe elected president, succeeding Gen. J. M. Anderson, resigned. H. L. Riall appointed secretary.
German-American of Baltimore, Herman Knollenberg appointed secretary, succeeding Henry Vees.
German Fire of Baltimore, H. H. Schultz elected president, succeeding Frederick Wehr, deceased.
German Fire of Peoria, Ill., Charles Cremer appointed secretary, succeeding T. L. Mueller, resigned.
German Fire of Philadelphia (revived and renamed the Perpetual Fire), Henry Darrach elected president, A. A. Hirst, vice-president.
Germania of New Orleans, Ernest Chassaniet appointed secretary, succeeding Emil L. Weber, deceased.
German National of Louisville, Charles T. Dearing appointed secretary, succeeding Charles A. Lang.
Glens Falls, Charles J. De Long elected treasurer, succeeding F. A. Johnson, deceased.
Grand Rapids Fire of Michigan, John W. Champilin elected president, succeeding T. Stewart White, resigned.

400 OFFICIAL CHANGES IN INSURANCE COMPANIES IN 1893.

Guardian of London, N. W. Meserole appointed manager of the western department at Chicago.

Home of Baltimore, Howard Williams appointed secretary.

Home of Nashville, Tenn., George R. Crawford elected president; Charles Matthews, Jr., vice-president; John Q. Underhill treasurer; W. E. Metzgar, secretary.

Lancashire, Digby Johnson appointed general manager, succeeding George Stewart, resigned. The United States was divided into four departments with managers as follows: eastern, Edward Litchfield, New York City, with John A. Stoddard as assistant manager; western, Dan Winslow, Chicago, with J. C. Corbett as assistant manager; southern, Milton Dargan, Atlanta, with C. C. Fleming as assistant manager; Pacific, Mann & Wilson, San Francisco; Edward Litchfield appointed financial manager for the United States.

London and Lancashire, A. G. McIlwaine, Jr., appointed manager for the New York branch, succeeding Jeffrey Beavan, resigned.

Manufacturers and Builders of New York, William Wood elected president, succeeding E. V. Loew.

Niagara Fire of New York, Thomas F. Goodrich elected president, succeeding Peter Notman, resigned.

Northern City Fire of Duluth (new), William Alton, Jr., elected president, Zadoc H. Austin, secretary and manager.

North Carolina State of Asheville (new), C. W. Alexander elected president, Fred A. Hall, secretary, S. A. Court, manager.

Oakland Home of Oakland, Cal., L. L. Bromwell elected vice-president and manager, succeeding J. S. Emery, resigned.

Royal of Liverpool, Charles Alcock appointed general manager, succeeding James H. McLaren, deceased.

Saginaw Valley Fire and Marine, Saginaw, Mich. (new), Walter S. Eddy elected president, D. C. Smalley, vice-president, and J. P. Sheridan, secretary.

Shawnee Fire of Topeka, Kan. (new), H. P. Dillon elected president, J. W. Going appointed secretary.

Spring Garden of Philadelphia, Clarence E. Porter appointed secretary, succeeding Z. B. Armitage, resigned.

Sun of London, J. J. Purcell appointed assistant secretary of the United States branch, succeeding Morris Franklin, deceased.

Teutonia of New Orleans, Albert P. Nolle elected president. George Meyer appointed secretary.

LIFE, CASUALTY, SURETY, AND CREDIT INSURANCE COMPANIES.

American Credit and Indemnity Company of New York (new), S. M. Phelan elected president, H. L. Scheuerman secretary, and V. M. Abraham general manager.

Credit of Chicago (new), Edmund Burke elected president, E. Rose first vice-president, W. A. Mason second vice-president, Joseph Cratty secretary.

Commercial Alliance Life of New York, E. A. Dunham elected president, succeeding John I. Holly, resigned. W. H. Pierce vice-president, and John I. Holly comptroller.

Equitable Life of New York, third Vice-president E. W. Scott elected foreign vice-president, G. E. Tarbell elected third vice-president.

Guarantee Company of North America, Edward A. Rawlings elected president, succeeding Sir Alexander T. Galt, deceased. W. J. Withall elected vice-president.

Hartford Life and Annuity, R. B. Parker elected president, succeeding H. A. Whitman. E. C. Hillard, vice-president, and Stephen Ball, secretary.

Interstate Casualty Company of New York (new), George E. Hamlin elected president, B. W. Franklin, vice-president, C. Stuart Somerville, secretary.

Iowa Life Insurance Company of Sioux City, Ia., E. H. Kellogg elected second vice-president and manager at Chicago.

Lloyds Plate Glass of New York, William T. Woods elected president, succeeding James G. Beemer removed, Charles E. W. Chambers appointed secretary.

Michigan Mutual Life of Detroit, Oscar F. Looker elected president, succeeding T. W. Palmer, resigned. H. F. Frede appointed secretary.

Mutual Life of New York, Charles A. Preller appointed auditor, succeeding A. N. Waterhouse, resigned. Thomas Crawford appointed secretary for Great Britain and Ireland.

National Surety Company of Kansas City (new), Arthur E. Stillwell elected president and Rufin A. Smith, secretary.

New Hampshire Life of Manchester (new), John C. French elected president, Nathan P. Hunt, vice-president, J. C. Weston, treasurer.

New York Plate Glass, Max Danziger elected president, succeeding E. R. Kennedy, resigned.

Northwestern Mutual Life of Milwaukee, William P. McLaren elected third vice-president.
 Southern Industrial Life of New Orleans, Charles E. Rice elected president, succeeding Garrett Brown, resigned.
 Standard Life and Accident of Detroit, William C. Maybury appointed managing director.
 Union Mutual Life, Fred. E. Richards elected president, succeeding John E. De Witt, deceased. Arthur L. Bates elected vice-president, J. Frank Lang, secretary, S. S. Boyden, assistant secretary and actuary.
 Vermont Life of Burlington, J. H. Robinson elected president to succeed C. M. Spaulding.
 Union Casualty and Surety of St. Louis (new), C. P. Ellerbe elected president, David R. Francis, vice-president, C. H. Hafl, manager.

Ogden, Henry V., resident secretary of the southern department of the Liverpool and London and Globe insurance company, was born October 15, 1822, at Waddington, St. Lawrence County, N. Y. His education was acquired under the care of the Right Rev. John Henry Hopkins, bishop of Vermont. Beginning his business career in a commission house in Montreal in 1840 where he gained much valuable experience, he continued it in St. Louis, Mo., from 1843 to 1847, and in New Orleans to 1849, when he decided to make underwriting his profession. Entering the New Orleans agency of the Sun Mutual of New York city he remained there until 1853, when he was made resident secretary of what was then known as the Liverpool and London Insurance company, his territory consisting of Louisiana and Mississippi. The civil war breaking out in 1861, Mr. Ogden enlisted in the artillery service of the Confederate army for the war. On his return to New Orleans in 1865 he accepted the secretaryship of the Crescent Mutual insurance company, which he served until 1879, when Mr. A. Foster Elliot, who had succeeded him as resident secretary of the Liverpool company, dying, he was tendered his old position, which he accepted, and has held to the present time. Under his management the business of the department has steadily grown, reaching a gross premium income in 1893 of \$866,000 with better than average net results. Mr. Ogden is identified closely with the religious and charitable life of New Orleans.

Ohio Fire Underwriters' Association, is an organization of local fire insurance agents doing business in Ohio, and was organized at Columbus, June 13, 1898. The following are extracts from the original circular sent out by the local fire underwriters of Springfield, O., to the agents in some thirty cities of the state, excluding the two "excepted cities" of Cleveland and Cincinnati.

At a meeting of insurance agents held in this city the undersigned were appointed to confer with fire underwriters in all the principal cities and towns of Ohio (omitting excepted cities) for the purpose of forming a state organization of resident insurance men, and in compliance with this authority we beg briefly to refer to a few of the reasons which have led up to this action, all of which will doubtless be as cogent to you and other underwriters as to us.

This being a period of organizations, associations, and compacts, why not among the underwriters of the state? But in order that agents receiving this letter may not be prejudiced in advance of a proper understanding of the object, we beg to say that it is not the intention of the projectors of this movement to antagonize any other bodies, but rather to co-operate with them in bringing about uniformity and correcting the abuses that have crept into the profession of underwriting and thereby maintain the dignity of a calling so honorable. For years the state of Ohio yielded large profits to the insurance companies, and by reason of our past record we do not believe we should be deprived of the reputation we so honorably won, and that any effort to assign us

to a position less favorable than we have enjoyed in the past, we believe should be resented. We suggest, therefore, that a state organization through an executive head, could adjust all matters in doubt and terminate controversies such as the vexed question of co-insurance now agitating all local agents, uniformity of rating, and other subjects that space forbids naming. Should your views coincide with ours, that a state organization is important, please call a meeting of your local agents, at the earliest possible date, and elect one or more of your members to attend a convention to be held in the city of Columbus, Tuesday, June 13, 1893.

The circular was signed by J. S. Elliot, I. W. Wallace, and G. W. Billow, committee.

The called meeting was held at Columbus, June 18, a temporary organization was effected, and a committee appointed to draft a constitution and by-laws. At a meeting held August 18, these were reported and adopted and the organization perfected. The constitution provided for the formation of county boards of local agents in each county, where five or more agents agree to become members of this association. The association is composed of delegates appointed by the county boards. The constitution states the object of the association to be "the promotion of harmony in underwriting and the mutual protection of our interests and that of our companies doing business in the state of Ohio, and enlisting united action in such a direction as may be required to produce these results."

The first annual meeting of the association was held at Columbus, February 20, 1894, the president, G. W. Billow of Springfield, presiding. After the delivery of his address the association took a recess in order to make a call on Insurance Commissioner Hahn, and pay its respects and talk over the insurance situation. After reassembling the association discussed the salient topics of the day, such as rates, co-insurance, the universal mercantile schedule, overhead writing, and hostile legislation. A committee was appointed to secure legislation to prevent the rebating of commissions to the assured. The following officers and executive committee were elected for the ensuing year: G. W. Billow of Springfield, president; John Menner of Akron, vice-president; Charles E. Bedwell of Columbus, secretary; F. J. Macklin of Columbus, treasurer; W. L. Alexander of Canton, E. D. Morgan of Mechanicsburg, J. H. Hatch of Piqua, W. J. Eilber of Columbus, and J. S. Elliot of Springfield, executive committee.

Ohio Insurance Company, Dayton, Ohio. Organized 1863; capital, \$150,000. J. A. Walters, president, J. N. Bell, secretary.

Ohio Insurance Report for 1893. In the first part of the twenty-sixth annual report of the Ohio insurance department, dated April 26, 1893, Superintendent Kinder stated that the following insurance companies, other than life insurance companies, had been admitted to the state since the publication of the last annual report: Capital Fire of New Hampshire, Columbian Fire of Kentucky, Rockford of Illinois, Atlas, Union, and Sea (marine) of England, and New Jersey Plate Glass. Nine other state companies withdrew and two Ohio companies, the Firemen's and Phoenix Mutual, both of Cincinnati, retired. The number of fire and marine insurance companies doing business in the state at the beginning of 1893 was 148, of which 15 were Ohio joint stock, 85 other-state, 24 foreign, 15 Ohio mutual, and 9 other-state mutual companies.

The text of the report was mainly a statement of the action taken by the superintendent during the last department year in determining the status of the Ohio Farmers insurance company, the "old charter" fire insurance companies, and the Lloyds organizations, and mercantile credit insurance companies of other states. The last two were refused licenses under authority of law. The superintendent strongly urged a revision of the insurance laws of the state.

The life insurance part of the report dated May 15, 1893, covered the business of thirty-three regular life insurance companies, of which two were Ohio companies, and thirty-seven assessment life and accident companies, of which 17 were Ohio companies. The only regular company admitted during the year was the Connecticut General Life of Hartford. One company of this class withdrew, the Life Indemnity and Investment of Iowa, and license was refused to the Life Insurance Clearing Company of Minnesota, there being no provision of law for the admission of such companies. Of assessment companies, four domestic companies were incorporated, two other-state companies were licensed, and two retired from the state. The superintendent refrained from comment in the life report. The receipts of the insurance department in the last department year were \$63,249, and expenditures \$15,720.

Ohio, Insurance Supervision in, 1867-1894. By act approved April 15, 1867, the auditor of state in Ohio was charged with insurance supervision. March 12, 1872, an act was passed establishing a state insurance department, under a superintendent of insurance to be appointed by the governor for a term of three years. The auditors who discharged the duties of supervising officer were James H. Godman and James Williams. The superintendents since the organization of the department have been:

William F. Church.....	June 2, 1872—June 2, 1875.
W. D. Hill.....	June 2, 1875—June 2, 1878.
Joseph F. Wright.....	June 2, 1878—June 2, 1881.
Charles H. Moore.....	June 2, 1881—June 2, 1884.
Henry J. Reimund.....	June 2, 1884—June 2, 1887.
Samuel E. Kemp.....	June 2, 1887—June 3, 1890.
William H. Kinder.....	June 3, 1890—June 3, 1893.
William M. Hahn.....	June 3, 1893—

The chief clerk, or deputy superintendent, of the department is Thad. R. Fletcher.

The appointment of William M. Hahn of Mansfield as superintendent was made by the governor, April 13, 1893, and he assumed office June 3 following.

In March, 1893, the supreme court of Ohio rendered an opinion in a case long contested between the state insurance department and the so-called "old charter" fire insurance companies of the state. The latter, which received their charters prior to the adoption of the new constitution and the establishment of the insurance department, had long claimed exemption from the supervision of the latter and from the requirement to file annual statements of condition and business therewith. The opinion of the court was adverse to this contention. They appealed then to the supreme court of the United States and, meanwhile having refused to file statements, they were presented to the attorney-general by the insurance superintendent for prosecution.

In May, 1894, the supreme court of the United States affirmed the opinion of the Ohio court in the test case of the Eagle company. The "old charter" companies in active existence at the time of this decision were the Eagle and the Miami Valley of Cincinnati.

In April, 1893, the department applied to the attorney-general of Ohio for advice as to the right of a company insuring against loss by burglary, to do business in the state under the insurance laws thereof. The attorney-general filed an opinion that a company of this character might be admitted as an accident insurance company. While a burglary was not an accident, viewed from the standpoint of the burglar, it was unexpected and unforeseen by the citizen and owner, and it was the latter who was insured. He took out the insurance because burglary was an unforeseen contingency which he could not prevent. The attorney-general cited court decisions in support of his holding.

Oklahoma, Insurance Supervision in, 1890-1894. Under the territorial law the secretary of the territory is *ex officio* commissioner of insurance. The law authorizing the department went into effect December 24, 1890. The headquarters are at Guthrie, and the present secretary is Thomas J. Lowe, who succeeded the first secretary, Robert Martin, in 1893. The statute does not provide for the appointment of a deputy.

Old Town Fire Insurance Company, Baltimore, Md. Organized 1885; capital, \$100,000. C. W. Hatter, president, J. M. Warwick, secretary.

Olney, George W., insurance journalist, was born at Charleston, S. C., of Rhode Island ancestry, June 5, 1835. He was educated in private schools of Charleston and the University Grammar School of Providence, R. I., and was graduated LL.B., from Harvard University in 1855. He entered journalism as one of the publishers of the *Daily Day Book*, then the southern organ in New York, 1858-61. During the war he served on the staff of the *Richmond Enquirer*, reporting the first Confederate senate, and was war correspondent, and subsequently editor of the *Charleston Courier*. In 1866 he was dramatic writer on the *New York Herald*, and from 1868 to 1876 editorial writer on the *New York World*. Mr. Olney's connection with insurance journalism began in 1873, as editor of *The Spectator*, continuing until 1876. In November, 1878, he joined the late Mr. Brigham on the *New York Underwriter*, now the *Weekly Underwriter*, with which he is still connected. He is author of several statistical works, a member of the American Authors' Guild, American Statistical Association, and Harvard Law School Association; a hereditary member of the Society of the Cincinnati, and of the societies of Colonial Wars, Sons of the Revolution, and the War of 1812, and a member of the New York Southern Society. Mr. Olney has been editor of the *The World Almanac* since 1870.

Omaha Insurance Company, Omaha, Neb. Organized 1889; capital, \$50,000. A. I. Rector, president, S. F. Josselyn, secretary.

Oregon, Insurance Supervision in, 1887-1894. The secretary of

state in Oregon is *ex officio* insurance commissioner under the legislative act of 1887. The secretary is elected by the people and his term is for four years, the original term having begun in 1887. George W. McBride was the first commissioner. He was re-elected and began his second term January 14, 1891, which will be concluded January 8, 1895. The clerk in charge of the insurance department is Edmond C. Giltner.

Orient Insurance Company of Hartford, Conn., was chartered by the legislature in 1867, and was organized November 23, 1871. The authorized capital was \$2,000,000, \$500,000 being paid in in cash. The company commenced business January 1, 1872, the original officers being Charles T. Webster, president, and Geo. W. Lester, secretary. In April, 1881, the capital was increased to \$1,000,000. Fire, marine, and tornado business are authorized by the charter. The department managers are: Messrs. B. W. French, Chicago, Ill., western department; Trezevant & Cochran, Dallas, Tex., southwestern department; W. J. Callingham, Pacific department. Charles B. Whiting was elected president May 5, 1886; James U. Taintor is secretary, and Howard W. Cook, assistant secretary. The directors are Messrs. Daniel Phillips, Leverett Brainard, Charles J. Cole, Wm. H. Bulkeley, John R. Hills, John G. Root, A. W. Allyn, Chicago, C. B. Whiting, J. M. Allen, P. Henry Woodward, Byron W. French, Chicago, Maro S. Chapman, Geo. Pope, James U. Taintor. The premiums received since organization aggregate \$12,798,147; losses paid, \$7,967,851; cash dividends, \$985,000; stock dividends declared, \$100,000.

At a meeting of the stockholders of the company, held on December 14, 1893, it was voted that, in view of the impairment of the company's capital, "the present capital stock be reduced from \$1,000,000 to \$500,000, and the number of shares from 10,000 to 5,000, and that, when this vote shall have been approved by at least two-thirds of the board of directors, and the necessary certificate made and filed in the office of the secretary of state, in accordance with the provisions of section 1833 of the general statutes, the capital stock of the company shall be \$500,000, divided into 5,000 shares of the par value of \$100 each." The vote in favor of this action was in the proportion of six to one of the amount of stock held.

Osmun, Daniel C., western manager for the Imperial of London, was born at Orange, Essex county, N. J., February 13, 1834, and received his education in the public and private schools of New York city. He went into the insurance business at an early age and it has always been his vocation. Away back in the early seventies he was the western general agent of the Black River insurance company of Watertown, N. Y., long since dead. In 1877 he was superintendent of agencies for the Imperial and Northern of London, and soon after was made manager of the western department of the Imperial.

Oviatt, F. C., insurance journalist, was born at Salem, N. Y., in 1856, and was educated in the common schools and academies of his native county. He read law and was admitted to the bar in 1883. Mr. Oviatt removed, the following year, to Delavan, Ill., where he practiced his profession several years, being a part of the time city attor-

ney. In 1888 he removed to Chicago and took a position on the *Investigator*. Two years later he accepted an offer to enter the service of the *Argus*, of which he became the editor in 1892.

Owen, E. Roger, manager of the fire department of the Commercial Union of London, at the home office, was born in Wales in 1850, and received his early insurance training in the Liverpool office of the Alliance of London. He was made manager of the North of England branch of that company, and afterwards was transferred to the London office. In 1885 he accepted his present position.

P

Pacific Coast Department Managers of Insurance Companies. [See San Francisco.]

Pacific Fire Insurance Company, New York city. Organized 1851; capital, \$200,000. F. T. Stinson, president, G. Jeremiah, secretary.

Pacific, Fire Underwriters' Association of. [See Fire Underwriters' Association of the Pacific.]

Pacific Insurance Union was organized by officers and managers of fire insurance companies doing business on the Pacific coast, in May, 1884. [For history of the early years of the association see Cyclopedia of Insurance for 1891, and also for 1892-3.] The first officers of the Pacific Union were: Charles R. Story, president; A. E. Magill, vice-president; Charles D. Haven, secretary and treasurer. The present officers of the organization, who were elected at the annual meeting, May 4, 1894, are: H. P. Mann, president; W. J. Dutton, vice-president; Charles D. Haven, secretary; V. C. Driffeld, auditor; C. F. Mullins, L. L. Bromwell, J. N. Reynolds, and I. Gutte, executive committee.

In August, 1893, W. S. Du Val, manager for the Union, resigned to accept the post of Pacific coast manager for the Continental of New York. On September 1 following, Alfred Stillman (who was Mr. Du Val's predecessor as manager) was elected to the vacancy. Fresh discussions arose among the Union companies in the later months of 1893 and continued in 1894, and at the time this volume was ready for the press, a committee of the organization was laboring upon a new constitution. In the meantime, the Northwestern National of Milwaukee had given notice of its purpose to withdraw from the Union.

The jurisdiction of the Pacific Insurance Union covers California, Oregon, Washington, Idaho, Nevada, Montana, Utah, and Arizona; and it exercises joint jurisdiction with the western Union over Colorado, New Mexico, and Wyoming, through a compact manager appointed by a joint committee of the two organizations. The entire jurisdiction of the first-named states is covered by the surveying department. All rates are made by the department. Changes in rating and new ratings are published by slips to members and local agents immediately upon completion of the visit of a surveyor to a

locality. Due recognition is made in specially rating towns for improved facilities in extinguishing fires. Improvements in water supply and fire departments in towns already specially rated are promptly recognized by a decrease in existing rates. Daily reports of all policies issued are presented for examination and approval at the various offices of the Union, and the same action is taken with accounts current. The examining departments of the Portland and Salt Lake City offices do a large amount of similar work. The field supervised by the Pacific Insurance Union is divided into three districts, known as districts "A," "B," and "C." District A comprises California, Nevada, and Arizona; district B, Oregon and Washington; and district C, Utah, Idaho, and Montana. The expenses of the Union are defrayed by assessments levied upon members, based upon the net business transacted by the companies in the different districts. These assessments, however, under the provisions of the constitution, cannot exceed one per cent. of the net premium income. Local boards have been formed under the constitution of the Pacific Insurance Union, at Portland, Seattle, Butte, Mont., Salt Lake City, Ogden, Los Angeles, Oakland, Stockton, Sacramento, and Spokane, but they do not fix rates.

The above statement applies to a condition, existing at the time this volume is going through the press. It may be changed or modified by the proposed new constitution, if that is adopted.

The following is a list of the companies represented in the Pacific Insurance Union:

Ætna.	Hamburg-Magdeburg.	Patriotic, Dublin.
Agricultural.	Hartford Fire.	Pennsylvania Fire.
Allemania.	Helvetia Swiss.	Phenix, Brooklyn.
Alliance, London.	Home, New York.	Phenix, Conn.
American Central.	Home Mutual, California.	Phenix, London.
American, Philadelphia.	Imperial, London.	Prussian National.
American, New York.	Ins. Co. of No. America.	Providence-Washington.
American, New Jersey.	Ins. Co. State Pa.	Queen, New York.
American, Massachusetts.	Lancashire.	R. I. Underwriters.
Atlas, London.	Lion, London.	Rochester German.
Balaise, Switzerland.	Liv. and Lon. and Globe.	Royal Exchange.
Buffalo German.	London and Lancashire.	Royal.
British American.	London Assurance.	Scanla, Malmö.
Caledonian.	Magdeburg.	Scottish Union and Nat'l.
Commercial Union.	Manchester Fire.	Security, New Haven.
Connecticut.	Merchants', New Jersey.	Southern, New Orleans.
Continental.	Michigan Fire and Marine.	Springfield, Mass.
Delaware.	National, Hartford.	Spring Garden.
Farragut, New York.	National, Ireland.	St. Paul, F. and M.
Fire Association, Phila.	Newark, N. J.	San, London.
Fireman's Fund.	New Hampshire.	Sun, California.
Firemen's, Baltimore.	New York Bowery.	Svea, Gothenburg.
Firemen's, Newark.	N. Y. Underwriters.	Teutonia, N. O.
Franklin, Philadelphia.	New Zealand.	Traders', Chicago.
German-American.	Niagara, New York.	Transatlantic.
German, Pittsburgh.	No. British and Mercantile.	Union, Philadelphia.
Germania, New York.	North German, Hamburg.	Union, London.
Germania, New Orleans.	Northern, London.	United Firemen's.
Glens Falls, New York.	Norwich Union.	United States, N. Y.
Glarud F. and M., Phila.	Oregon F. and M.	Westchester, N. Y.
Greenwich, New York.	Orient, Hartford.	Western, Toronto.
Guardian, London.	Pacific, New York.	Williamsburgh City.
Hamburg-Bremen.	Palatine.	

Pacific Mutual Life Insurance Company, San Francisco, Cal.
Organized 1868; capital, \$100,000. G. A. Moore, president, J. N. Patton, secretary.

Page, E. S., state agent for Iowa of the Home insurance company of New York. [See Death Roll.]

Paige, John C., Insurance Agency, at No. 20 Kilby street, Boston, occupies the entire building, a massive, wide front, five stories and basement structure, supplied with all appliances to specially adapt it to the proper care of the large business there centered, which combines the extensive interests of a broker in fire, liability, accident, general casualty, and transportation insurance, and the management for the metropolitan district of Boston of large and important insurance companies. Upwards of one hundred persons are employed in the business of this agency. The various floors are connected by an elevator as well as by stairs, making communication easy from one floor to another, and putting the whole business under complete and constant supervision.

Paige, John C., is a native of the state of New Hampshire, where his boyhood was passed as clerk in a country store with an insurance annex. About 1865 he went into the insurance agency business on his own account at Claremont, N. H. Four years later he abandoned the country agency for field work as special agent, and afterwards as general agent of the Narragansett Fire and Marine insurance company of Providence, R. I. In 1873, Mr. Paige, having received the appointment of New England manager of the Franklin Fire of Philadelphia, established his headquarters at Boston, and to the general agency he added a local fire insurance agency and a brokerage business, which in time became very large. During the years which followed, Mr. Paige was United States manager for the Metropole of Paris, the Reassurances Generales of Paris, the City of London Fire, and the Imperial Fire of London. He retains the Boston department management of the last named company. His experience has been varied and extended to every department of fire underwriting, but during the past twenty years has centered mostly in the upbuilding of a large local business, including that of the Imperial.

Palatine Insurance Company of Manchester, Eng., was admitted to New York December 17, 1892, having re-insured the business in the United States of its sister company, the United Fire of Manchester. Besides \$200,000 deposited with the insurance department at Albany, N. Y., the Palatine also placed \$500,000 in the custody of its United States trustees, Chauncey M. Depew, Ashbel Green, and Gen. Louis Fitzgerald. A New York board of directors was appointed, composed of David A. Lindsay, Charles Alexander, Robert W. Stuart, and Gen. Louis Fitzgerald. The following were appointed to be resident managers throughout the country: For the eastern and middle states, William Wood, New York; for the Pacific coast, Charles A. Laton, San Francisco; for the western department, George M. Fisher, Chicago; for the southern department, L. M. Finley, New Orleans. In January, 1893, the Palatine bought a controlling interest in the stock of the Manufacturers and Builders Fire of New York, and re-insured its risks, but continued it in business. Mr. William Wood replaced E. V. Loew as president. In January, 1894, the Manufacturers and Builders discontinued business. In May, 1894, William

Bell, who had been for some time chief of the foreign department at the home office, was appointed associate manager with William Wood at the company's New York office.

Pamlico Insurance and Banking Company, Tarboro, N. C. Organized 1880; capital \$68,000. H. L. Staton, president, J. Cobb, secretary.

Parker, Rienzi B., president of the Hartford Life and Annuity insurance company of Hartford, was born at South Coventry, Conn., in February, 1838, and received an academical education at the Ellington High School, in the same state. He was engaged in the cotton manufacturing business from 1859, first with his father, established the Ravine Mills Company, at Vernon, Conn., in 1873, and is treasurer of that company at the present time. Mr. Parker has been a stockholder in the Hartford Life and Annuity since its organization, in 1866, and was elected president of the company in May, 1873. [See Hartford Life and Annuity insurance company.]

Patrols, Fire Insurance. [See Fire Patrols, also Association of Superintendents and Captains of Fire Patrols.]

Patterson, George T., third vice-president of the German-American insurance company of New York, was born in that city, of Scotch parentage, September 15, 1850. He was educated at the public schools and college of New York, and entered the fire insurance business (to which he has devoted his life) at an early age. He was a clerk in the office of the Pacific Fire of New York, in 1865, and in that of the North British and Mercantile, in 1869. In 1874 he joined the Clinton Fire of New York, as secretary, and served until 1880, when he was elected president. He held that office until the company reinsured its business in the German-American, in 1887, and retired, he being chosen one of the vice-presidents of the reinsuring company. Mr. Patterson has been for many years chairman of the fire patrol committee of the New York Board of Fire Underwriters, and has done much to build up that superior institution. He is also chairman of the Fire Patrol Relief Fund.

Pattison, John M., president of the Union Central Life insurance company of Cincinnati, was born in Clermont county, O., June 13, 1847. He entered the Union army at the age of sixteen, in 1864; graduated from the Ohio Wesleyan University in 1869; was admitted to the bar of Cincinnati, in 1872; elected to the state legislature from Hamilton county in 1873; was attorney for the committee of safety of Cincinnati in 1874 to 1876; was elected vice-president and manager of the Union Central Life in 1881 and president in 1891; was elected state senator in February, 1890, and to the Fifty-second congress in the following autumn. Since the close of his congressional term Mr. Pattison has devoted himself exclusively to the interests of his insurance company.

Paulding, Tattnall, president of the Delaware insurance company of Philadelphia, is a native of New York, where he was born in 1840, and was the son of Rear Admiral Paulding of the navy, as well as grandson of the famous Paulding who was one of the captors of Major

Andre. At the outbreak of the civil war Colonel Paulding enlisted in the 7th regiment of New York and went to the front. Afterwards, he received a commission in the United States Cavalry and fought his way up to the rank of lieutenant-colonel. In 1870 he entered the fire insurance business in Philadelphia as an agent and broker, and in 1890 he was elected president of the Delaware.

Peabody Insurance Company, Baltimore, Md. Organized 1862; capital, \$127,500. T. I. Carey, president, R. B. Post, secretary.

Peabody Insurance Company, Wheeling, W. Va. Organized 1863; capital, \$100,000. A. Loring, president, J. F. Paull, secretary.

Pearson, James B., vice-president of the Mutual Benefit Life insurance company of Newark, was born in the city of New York, September 26, 1829. His earliest occupations were: clerk in a dry goods store and assistant teller in a bank. He was prepared for college at West Poughkeepsie, N. Y., and was graduated at Wesleyan University, Middletown, Conn., with the class of 1851. After leaving the university Mr. Pearson was a Congregational clergyman for a short time and for a longer period a teacher. He was successively principal of the academy at East Hartford, Conn., of the seminary at Flushing, L. I., of the high school at Fall River, Mass., and the Spingler Institute, Union Square, New York city. He entered the insurance business in 1867, and has been connected with it almost continuously since. In 1876 he was elected vice-president of the Mutual Benefit Life. Mr. Pearson, while a resident of Connecticut, served a term as register of banks.

Peet, Emerson W., actuary, was born at Euclid, Ohio, October 16, 1834, the son of Rev. Stephen Peet, and was graduated from Amherst college, Mass., in 1856. His earliest vocation after graduation was that of a teacher, and after adopting the profession of life insurance he was successively a special agent of the Mutual Life of New York, superintendent of agencies of that company, actuary, secretary, vice-president, and president of the National Life insurance company of the U. S. A., actuary of the Pennsylvania insurance department from 1872 to 1890, and general agent of the Mutual Life for Minnesota and Iowa, with headquarters at St. Paul, where he now resides. Mr. Peet holds several positions of trust and distinction outside the insurance business. He is a trustee of Amherst college, a director of the St. Paul Chamber of Commerce, of the Bank of Minnesota, and of the St. Paul and Duluth railroad company, and vice-president of the St. Paul Real Estate Title Insurance and Trust Company.

Penn Mutual Agency Association. This organization, composed of the general and special agents of the Penn Mutual Life insurance company of Philadelphia, held its tenth annual meeting in the city of New York, July 24 to 29 inclusive. Col. J. A. Goulden, New York metropolitan manager, was chairman of the committee of arrangements and was seconded by his business associate, Mr. Ezra DeForrest. The programme of entertainments included visits to Central Park and the "sights" of New York, Glen Island, the Fishing Banks, El Dorado, and Coney Island. There were sessions of the meeting sandwiched in between the amusements, at which prepared

papers were read and association business transacted. The annual banquet came off at the Plaza Hotel on the night of July 27. Col. Goulden presided, and those who sat with him in the places of honor were Vice-President Stevens, Commissioner Merrill of Massachusetts, W. B. Ellison, Sheppard Homans, President Sanger of the board of education, and Col. Noah A. Plympton. Some of these gentlemen made speeches, as did Col. Calvin S. Smith of Chicago, Henry C. Lippincott, Darwin Barnard of Boston, and Simon Wolf.

At the meeting on July 27, the following officers were elected for the ensuing year: President, R. Allison Miller; vice presidents, Frank Markoe and J. Goulden; secretary and treasurer, Edward Bourne; executive committee, N. A. Plympton, William Bunting, J. C. Biggert, C. S. Smith, J. H. Harrison, F. A. Kendall, G. A. Watkins, and John E. Colt.

The following were the papers read at the session held July 27: "Life Insurance, Past and Future," by J. W. Iredell, Jr., Cincinnati. "The Relations that Should Exist between the Home Office and the Field Worker," by H. C. Lippincott, Philadelphia, Pa. "Life Insurance as a Science," by J. J. Barker, Philadelphia, Pa. "The Work of the Penn Mutual Agency Association," by Edward Bourne, Philadelphia, Pa. "Life Insurance as a Factor in Our Civilization," by Darwin Barnard, Boston, Mass. "The Experience of a Field Worker," by Charles B. Towns, Jacksonville, Fla. "Agents' Accounts," by H. H. Hallowell, Philadelphia, Pa.

Penn Mutual Life Insurance Company of Philadelphia was chartered by the legislature, February 24, 1847, and began business May 25 of that year, being a mutual organization. The original officers were: Daniel L. Miller, president; William M. Clarke, vice-president; and John W. Hornor, secretary. Under the charter the corporation was empowered "to make all and every insurance appertaining to or connected with life risks, of whatever kind or nature, and to receive and execute trusts, to make endowments, and to grant and purchase annuities." A temporary guarantee fund of \$100,000, consisting of guarantee notes on which interest was allowed was subsequently created. Under the charter it was also provided that all persons who insured in the company and continued as policy-holders should become members of the corporation and entitled to vote for trustees. The vote was regulated by the amount of premium paid. No proxies were allowed, each policy-holder participating in the election being required to deposit his vote in person.

The first dividend was declared in 1849, the accumulated funds of the company at that time, apart from the temporary guarantee capital, being \$81,853. Only one loss had occurred, the amount involved being \$5,000. At the end of the first decade in the company's history the accumulated funds amounted to \$611,226. The death claims during the ten years, 121 in number, aggregated \$290,567. The guarantee capital was retired in April, 1860. The scrip dividends up to 1860 averaged 40 per cent. of the premiums paid. In 1849 and 1850 the scrip dividends declared were as high as 80 per cent. of the cash premium. In 1856 the scrip dividends of 1850, 1851, and 1852 were by vote of the directors made receivable for cash premiums or were cred-

ited on the notes and loans of those who had paid but part in cash, while upon the premiums of the preceding year a new dividend of 85 per cent. was declared in scrip. President Miller resigned in 1862, and was succeeded by James Traquair. Secretary Horner was made assistant vice-president and actuary, and Horatio S. Stephens, secretary of the company. Until 1868 the company confined its operations to the states of Pennsylvania, Delaware, and Maryland. It was admitted to New York state March 1, 1868. New England and western states were also embraced in 1868 for the first time in the company's field of operations. The total assets at the close of the year were \$2,541,680. The net premiums amounted to \$455,102. The total number of policies in force December 31, 1868, was 4,706, the amount of insurance covered being \$15,049,740. The dividends made during the five years prior to 1868 were each 50 per cent. upon the cash premiums paid. In 1870 President Traquair declined re-election, and was succeeded by Samuel C. Huey. Vice-President Horner retired from the position of actuary, and James Weir Mason was chosen in his place. In 1878 Secretary Stephens was elected second vice-president, with special charge of the agency department, and was succeeded as secretary by Henry Austie.

The legislature of Pennsylvania in 1870 granted an amendment to the charter, authorizing the board of trustees to return the surplus in cash in reduction of premiums, or in scrip, or by way of reversionary additions to the policy. Under the amendment the company returns to the assured all the profits or surplus each year, after providing a four per cent. reserve, and after setting aside a sinking fund to meet possible future excess of mortality or any extraordinary contingency. The volume of business transacted by the Penn Mutual will appear from the figures for 1893. The company had 47,485 policies in force at the end of the year, covering \$124,287,718 of insurance. The total premium income for the year amounted to \$5,018,273.58, the renewals aggregating \$3,892,531.34. The company's total income for the year was \$6,180,334.66. The total sum paid on account of losses and endowments was \$1,639,565, and the dividends to policy-holders was \$768,102.08. The total disbursements through the year were \$3,914,276.40. The total premium receipts since organization aggregate over \$51,000,000. The amount disbursed to policy-holders during this period is \$32,359,460; invested for the benefit of policy-holders December 31, 1893, \$22,933,034. The total of disbursements to policy-holders and the amount invested for their benefit exceed the premium income since organization by \$4,093,860.

The company issues policies on a great variety of plans. It was one of the first to make its policies non-forfeitable for their value after the third annual payment. In 1881 Henry C. Brown became secretary and treasurer, succeeding Henry Austie, and has since retained the position. President Edward M. Needles assumed the management of the company in 1886, succeeding President Huey. Horatio S. Stephens is the vice-president; Henry C. Brown, secretary and treasurer; Jesse J. Barker, actuary; John W. Hamer, manager of loans; Henry C. Lippincott, manager of agencies; Henry H. Hallowell, assistant secretary and treasurer; Jacob Leithmann, Jr., comptroller; and John J. McCloy, supervisor of applications and death claims of

the company. The directors are Messrs. James O. Pease, Joseph M. Price, Ellwood Johnson, William C. Houston, William H. Rhawn, Atwood Smith, John H. Watt, N. Parker Shortridge, Richard S. Brock, Benjamin Allen, John Scott, Charles J. Field, Robert Dornan, R. Allison Miller, Noah A. Plympton, Frank Markoe, Harry F. West, Lincoln K. Passmore, George K. Johnson, Joseph Bosler, Frank K. Hipple, Benjamin Rowland, Aaron Fries, Harry Rogers, Samuel B. Stinson, Harvey K. Hinchman.

The following table gives the business of the company since 1874 :

Year.	Premium Receipts.	Total Income.	Total Expenditures.	Paid Policy-holders.	Total Assets.
1874	\$631,253	\$1,056,518	\$825,080	\$638,564	\$4,856,081
1875	1,112,706	1,670,387	957,264	761,365	5,522,073
1876	1,173,395	1,492,187	1,189,908	902,360	5,940,006
1877	1,159,154	1,542,169	1,061,533	813,639	6,274,534
1878	1,084,028	1,488,354	1,166,536	947,059	6,636,786
1879	1,039,042	1,413,590	1,060,709	865,531	7,026,077
1880	1,056,488	1,459,762	1,184,541	897,077	7,461,214
1881	1,189,656	1,602,523	1,232,193	942,534	7,871,138
1882	1,315,379	1,811,979	1,281,896	913,708	8,483,808
1883	1,505,800	1,969,368	1,444,730	1,097,730	9,011,899
1884	1,642,314	2,140,373	1,412,321	1,037,521	9,663,884
1885	1,826,701	2,370,218	1,700,507	1,342,007	10,392,531
1886	2,058,169	2,736,434	1,767,542	1,379,125	11,422,616
1887	2,341,497	3,009,764	1,861,882	1,313,134	12,600,459
1888	2,636,291	3,353,755	2,229,388	1,620,096	13,787,428
1889	3,084,563	3,908,443	2,561,970	1,790,047	15,174,078
1890	3,606,191	4,546,867	2,912,935	2,071,459	16,574,861
1891	4,074,593	5,001,508	3,286,959	2,312,043	18,551,388
1892	4,757,173	5,746,768	3,578,093	2,417,367	20,808,692
1893	5,018,374	6,130,335	3,914,276	2,862,363	22,773,911

Pennsylvania Association of Fire Insurance Agents, was organized at Harrisburg, Pa., Jan. 13, 1890, for mutual protection and social intercourse, one principal purpose being the discouragement of the writing of policies by home offices over the heads of agents at less than tariff rates. George E. Wagner of Philadelphia was the first president. At the annual meeting, held at Erie, July 20, 1893, there was the largest attendance of members since organization. Officers and executive committee were elected as follows: Wm. B. Flickinger of Erie, president; Frank R. Leib of Harrisburg, W. C. Helmbold of Curwensville, Fred W. Groves of Bradford, vice-presidents; Homer M. Hill of Erie, secretary; J. H. Musser of Harrisburg, corresponding secretary; G. F. P. Wanger of Pottstown, treasurer; L. J. Van Anden of Erie, J. P. Leslie of New Castle, Geo. E. Wagner of Philadelphia, W. G. Eno of Wilkesbarre, F. L. Hitchcock of Scranton, J. H. Musser of Harrisburg, J. A. Bausman of Lancaster, W. M. Deisher of Reading, A. P. MacDonald of Altoona, executive committee.

Pennsylvania Fire Insurance Company, The, of Philadelphia, was incorporated in March, and commenced business in April, 1825, the original paid-in capital being \$200,000. In 1863 the amount was increased to \$400,000. Only fire insurance is authorized under the charter. Since organization the company has received \$24,412,023 in premiums, paid \$14,229,728 in losses, and \$2,649,000 in cash dividends.

The following is an abstract of its annual statement December 31, 1893:

Assets:—

Market value of real estate owned,		\$134,500.00
Loans on bond and mortgage,		610,070.00
Interest and rents due and accrued,		14,457.00
Bonds and stocks owned,		2,338,263.00
Collateral loans,		444,800.00
Cash in office and bank,		122,402.00
Premiums in course of collection,		195,067.00

Total available assets,	\$3,859,058.00
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Liabilities:—

Unpaid losses and claims,	\$315,370.00
Unearned premiums,	1,238,334.00
All other liabilities, including perpetuals,	725,880.00

Total liabilities,	\$2,168,883.00
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Capital stock,	\$400,000.00
Surplus,	\$1,290,174.00

The premium receipts of the Pennsylvania, in 1893, were \$1,592,126, and at the close of the year its risks in force amounted to \$246,060,958.

The department managers are: western department, J. F. Downing & Co.; eastern, Scull & Bradley; southern, Clarence Knowles; southwestern, Frank C. Case; New York state, Charles R. Knowles; Pacific coast, Brown, Craig & Co.; Pennsylvania, T. Derr & Bro.; Maryland, E. J. Richardson & Sons; New Jersey southern, R. R. Miller; New Jersey northern, C. P. Frame. The directors are Messrs. Edwin N. Benson, R. Dale Benson, John R. Fell, J. Tatnall Lea, C. N. Weygandt, Richard M. Cadwalader, Effingham B. Morris, John L. Thomson, and Chas. E. Pugh. President Benson was elected in August, succeeding the late President John Devereux, whose death occurred July 20, 1890.

Pennsylvania Insurance Report for 1893. In part one of the twentieth annual report of the insurance department, dated April 1, 1893, Commissioner Luper recorded the admission of three fire insurance companies to the state since the date of the last annual report, being the Columbian Fire of Louisville, Palatine of England, and New York Fire insurance company. Four non-state companies, retiring from business, withdrew. The number of fire and marine insurance companies doing business in the state at the beginning of the year was 333, of which 37 were Philadelphia stock, 193 Pennsylvania Mutual, 66 other-state stock, 31 foreign fire, and 6 foreign marine companies. On the subject of unauthorized insurance Commissioner Luper said:

The efforts of this department to rid Pennsylvania of worthless companies have, in a measure at least, been successful, and the commissioner is of the opinion that there is less underground business being transacted here now than at any time during the past decade. The promise of entire freedom from this evil in the future, however, is not very bright. The people want "cheap" insurance, and he who seeks to rob them understands this weakness perfectly, and therein lies his success. As long as the people of any community accept policies of insurance upon their lives or their property simply because they are cheap, so long will the supply be kept up, and all their wants in that

direction supplied at prices within the reach of all. Sane men must not expect to be indemnified against loss by fire, or any other calamity, for nothing. The cost of all kinds of insurance is fairly well established, and the fierce competition between the companies may safely be relied upon to keep the prices down to the very lowest rate compatible with safety, and he who demands protection at a less rate, and secretly secures it through the medium of a foreign broker, has no right to complain if, after his property is destroyed, he finds he has been swindled. In a large measure the remedy for this evil is in the hands of the people. When they shall insist on having insurance that insures and are willing to pay its real cost, then may we expect a real solution of the problem.

The second part of the report, dated May 1, 1898, contained the reports of 5 Pennsylvania life, 87 other-state life, 9 accident and surety, 12 Pennsylvania life and accident assessment, and 50 other-state life and accident assessment insurance companies—in all 113 companies. There had been no admissions or withdrawals of regular life insurance companies during the year.

The receipts of the insurance department in 1892 were \$44,331, and the expenditures, \$14,256, leaving a balance unexpended of \$30,074.

Pennsylvania, Insurance Supervision in, 1873-1894. The insurance department of Pennsylvania was created by act of April 4, 1873. J. Montgomery Forster was appointed insurance commissioner by the governor to serve for a term of three years, and assumed the duties of the office May 5, 1873. He served as commissioner by successive reappointments until May 2, 1891, when he was succeeded by George B. Luper, who had been deputy commissioner for six years. Mr. Luper was reappointed to his second term as insurance commissioner in May, 1894. The present deputy is J. Woods Brown.

People's Fire Insurance Company of Manchester, N. H. In July, 1893, the failure of the Commonwealth bank of Manchester, of which President Moore of the Peoples Fire insurance company was president, and Treasurer Morrill of the insurance company was cashier, together with the flight of the latter, led to suspicions that the affairs of the insurance company were in bad order. Insurance Commissioner Linehan at once instituted an investigation of the condition of the Peoples Fire and reported the discovery that securities valued at \$389,119.59 belonging to the company were missing. He charged that these had been misappropriated or stolen by those who had control of the finances of the company, leaving its capital impaired. The commissioner made an application to the supreme court of New Hampshire, through the attorney-general, for an injunction restraining the company from doing further business and asked for the appointment of a receiver. Pending the action of the court, efforts were made by some of the stockholders to keep the company alive by the issue of new stock. But two attempts to secure subscriptions failed, and on October 10, 1893, the court appointed Gen. C. H. Bartlett receiver. The wreck involved not only the stockholders in loss, but also agents and policy-holders having claims against the company throughout the United States, as the company had been doing an extensive agency business.

People's Fire Insurance Company, Pittsburgh, Pa. Organized 1862; capital, \$150,000. J. Herdman, president, W. T. Gardner, secretary.

Peoples Fire Insurance Company, Washington, D. C. Organized 1889; capital, \$100,000. J. G. Slater, president, H. K. Simpson, secretary.

Peoples Industrial Insurance Company of Norwich, Conn., which began business in 1888 on \$100,000 capital, reinsured its risks in the Metropolitan Life insurance company of New York in September, 1898, and retired.

Perkins, George W., third vice-president of the New York Life insurance company, was born at Chicago, Ill., January 31, 1862, and is the son of a former general agent of the New York Life for Illinois, who died in 1885 as assistant superintendent of agencies for the company. Mr. Perkins was a clerk in his father's office in Cleveland when fifteen years old; cashier of the general agency at nineteen, in the field organizing agencies at twenty-three, and superintendent of the western department of the company, embracing 25 states, at twenty-seven. He was called to the home office as vice-president in charge of the agency force, under the new administration, in 1892. Mr. Perkins is the youngest life insurance officer, with such large responsibilities, in the United States.

Perez, Demetrio, auditor of New Mexico, having supervision of insurance, was born at Santa Fe, December 22, 1836. Previous to his appointment, in 1891, Mr. Perez was a merchant at San Antonio, N. M. He has held numerous public offices; was territorial auditor from 1861 to 1863; county clerk of San Miguel county and chairman of the county commissioners from 1880 to 1886.

Peter Cooper Fire Insurance Company, New York city. Organized 1853; capital, \$150,000. W. H. Riblet, president, M. J. Ennis, secretary.

Petersburgh Savings' Insurance Company, Petersburg, Va. Organized 1860; capital, \$200,000. F. R. Scott, president, E. W. Butcher, secretary.

Peters, Thomas, general agent of the Washington Life insurance company, with headquarters at Atlanta, Ga., was born at St. Louis, Mo., November 11, 1840, his parents being Baltimoreans. He was educated at Baltimore and St. Timothy's Academy, Catonsville, Md., and was clerk in a wholesale merchandise and banking house at Baltimore until he went into the Confederate army in 1863, serving until the close of the war, and passing a part of that time in the military prisons at Camp Chase and Point Lookout. He entered the insurance business as a fire, marine, life, and accident insurance agent at Selma, Ala., in 1868. On the organization of the South Eastern Tariff Association in 1882, he was appointed its first secretary and executive officer. He resigned in 1886 to accept the general agency of the Washington Life. Mr. Peters was the first president of the Georgia Association of Life Insurers which was organized in 1892, and is now first vice president of the National Association of Life Underwriters.

Phelps, James Turner, manager for the National Life insurance company of Montpelier, for New England, was born at Chittenden, Vt., May 24, 1845. He was educated in the public schools until he

was thirteen years of age, when he entered an insurance office. He joined the National Life in its Boston office in 1857, and has been the New England representative of the company many years. He is a director of the company, and was president of the Boston Life Underwriters' Association in 1887-88. Mr. Phelps was for four years in the city government of Chelsea, Mass.

Phenix Insurance Company of Brooklyn. The Phenix was organized September 10, 1865, under act of June 25 of that year, the original name being "The Phenix Fire insurance company." This name was changed by act of the legislature, February 19, 1866, to the present one. The capital at first was \$200,000. The first meeting for organization was held February 18, 1863. At a meeting held one week afterwards, February 25, Stephen Crowell was unanimously elected president of the new company. July 28, 1863, Philander Shaw was elected secretary. Under its charter the Phenix was authorized to write inland navigation and transportation insurance as well as fire risks, and in 1859 it added inland insurance to its business. Ocean marine insurance was subsequently written by the company. June 27, 1864, the capital stock was increased to \$500,000 under the general insurance act of 1853. A second increase was ordered November 22, 1865, the amount being half a million dollars. A technical impairment of capital was occasioned in 1888 on account of disastrous marine losses. It was promptly made up by the stockholders, and the dividend for that year omitted. At the conclusion of the company's first quarter of a century in September, 1878, the total assets amounted to \$2,580,278, the net surplus aggregating \$760,189. The income from all sources during this period was \$23,075,753. The total expenditures amounted to \$21,831,163, of this amount \$13,592,039 being on account of losses. During the twenty-five years \$2,014,000 has been paid in dividends to the stockholders. The Chicago and Boston conflagrations involved the company in losses amounting to \$939,779, which were settled with characteristic promptitude, the Phenix being credited with the honor of being the first company to begin the payment of claims at Chicago. August 23, 1887, the directors decided to withdraw from the ocean marine business, and operations were discontinued September 2d. Since 1887 the company has devoted its attention principally to fire insurance. The net fire premiums in 1893 amounted to \$4,728,071. The total income was \$4,907,471. The amount of insurance in force December 31, 1893, was \$671,577,660. The total premiums received since organization amount to \$91,016,756; total losses paid, \$47,411,407; cash dividends, \$3,374,000. The Phenix has had but two presidents. Stephen Crowell retained the position until April 9, 1888, when he declined re-election. George P. Sheldon was advanced from the vice-president's office, Arthur B. Graves was elected vice-president, and George Ingraham second vice-president. With the exception of four years, 1875 until 1879, when William R. Crowell was secretary, Philander Shaw was the secretary from the organization of the company until 1890. Charles C. Little is the present incumbent, and is also a vice-president, W. A. Wright being assistant secretary. The directors are George P. Sheldon, Arthur B. Graves, Edwin F. Knowlton, Albion K. Bolan, David B. Powell, William H. Hale,

Henry W. Slocum, George W. Bergen, Augustus Studwell, Edwin T. Rice, William P. Beale, William H. Wallace, William J. Logan, John H. Latham, Felix Campbell, Samuel E. Howard, John Cartledge, George M. Hard, George Ingraham, Henry E. Southwell, William A. Hammond. Of these, Mr. George W. Bergen is the only one who was an original member of the board.

The company has a western department in Chicago, of which Eugene Harbeck is manager. Brown, Craig & Co. are the Pacific Coast managers, and General Agent H. C. Stockdell has charge of the southern business, with headquarters at Atlanta.

Philadelphia Association of Life Underwriters was organized in December, 1887, William H. Lambert being the first president. In November, 1889, Henry C. Lippincott was elected president, and was succeeded, November, 1890, by I. Layton Register, who was twice re-elected. At the annual meeting, November 16, 1893, the following officers and executive committee were chosen: E. H. Plummer, president; Richard Fisher, J. W. Woods, and Frank Read, vice-presidents; Amos Wakelin, treasurer; William M. Scott, secretary; H. C. Lippincott, Joseph Ashbrook, I. Layton Register, William H. Lambert, J. S. Neff, F. A. Howard, D. A. Keyes, J. A. Fowler, William L. More, and H. A. Chapman, executive committee. The subsequent death of Vice-President Woods caused the election of Secretary Scott to the vacancy, and Frank E. Hammer was elected secretary.

At the annual banquet of the association at the Continental Hotel April 5, 1893, speeches were made by Rev. William M. Lloyd, D.D., of New York; Ben S. Calef, of Boston; Charlton T. Lewis, of New York; Charles Emery Smith, ex-minister to Russia; David Parks Fackler, president of the Actuarial Society of America; Walter S. Nichols, of the *Insurance Monitor*; and George T. Wilson, of the Equitable Life of New York.

Philadelphia Fires in 1893. The annual report of Fire Marshal James C. Thompson showed that the fire loss on buildings and contents aggregated \$1,415,984, in 1893. The fire loss on same in 1892 was \$2,615,206, which was a difference in favor of 1893 of \$1,199,222. The total number of fires in 1893 was 1,651, an increase of 148 over 1892. In detail, the losses and insurances involved on buildings and contents were as follows:

	Losses.	Insurance Involved.
Buildings,	\$369,892	\$7,681,277
Contents,	1,047,092	8,912,066

The actual insurance losses in the first nine months of 1893 were, according to the report of the Philadelphia Fire Underwriters' Association, \$814,082.

Philadelphia Fire Underwriters' Association. At the tenth annual meeting of the association, November 17, 1893, President George E. Wagner in the chair, the officers of the preceding year were temporarily elected, to wit: George E. Wagner, president; Robert B. Beath, vice-president; Samuel D. Hawley, treasurer; and J. W. Grover, secretary.

The president said that the results of business in Philadelphia during the past nine months of the year had been phenomenally good, and

if the same continued to the end of the year, the companies might to some extent recoup themselves for their enormous losses in Philadelphia in 1891 and 1892. He favored the continued application of the co-insurance clause. He thought that every policy should carry a clause whereby the loss, if any, should be paid, eighty per cent. by the insurer and twenty per cent. by the policy-holder. As to the elective hazard, the president said:

It is a general belief among insurance men that the use of the electric current is adding largely to the hazard of fire. That this belief is well founded is disputed by others. It is, however, a well-known fact that fires from this cause are increasing in frequency, and that within a few years concurrent with the use of electricity for the purposes named, the fires reported from "unknown" causes have increased enormously. Many believe that the "unknown" cause is the electric current, and advocate an increase in the rates on or in every building to which an electric wire is attached. This subject has been much discussed during the past year, but final action has been postponed for the present. Meanwhile, the committee of the national board having in charge the preparation of the "universal schedule" makes three distinct charges in the schedule; for "electric trolley," for "electric lighting," and for "overhead wires, interfering with the operations of the fireman." This would indicate that the experience of the companies, as a whole, showed the necessity of such charges; it is probably a fact that electrical matters in Philadelphia are on a better footing and show a better result than they do in the country at large. Connected with the association we have an "electrical department," the inspectors of which, three in number, devote their whole time and attention to matters electrical.

The question of the reorganization of the association, which had been for a long time considered, was earnestly discussed at the meetings held frequently through the month of December, 1893. At the meeting of December 4 it was ordered that the compact of September 1, 1891, be continued in force sixty days more. Representatives of fifty-five companies signing the proposed new compact and receivers of eighty per cent. of the fire premiums collected in Philadelphia, met December 15 and adopted a new constitution for the association, which had been prepared by a committee of nine composed of seven executive officers of American companies and two managers of foreign companies. The objects of the association were stated in Article 2 of the constitution, as follows:

The objects of this association shall be the establishment, regulation, and maintenance of rates upon all classes of risks, limited and perpetual, and to provide for rules, forms, and practices of the business of fire insurance in the city of Philadelphia, the regulation of agents, brokers, solicitors, and their compensation.

All fire insurance companies doing business in Pennsylvania were declared eligible to membership. The management of the association was placed under the direction of an executive committee of nine members, executive officers of American or managers of foreign companies, to consist of three members representing Philadelphia companies, four representing other-state companies, and two representing foreign companies.

Thus, by the terms of the constitution, local agents were excluded from membership, the office of president did not exist, and the management of the association was vested in the executive committee, the officers of which were a chairman, a secretary, and a treasurer.

February 1, 1894, representatives of seventy companies met and perfected the new organization. The following executive committee was elected to serve the ensuing year:

Philadelphia Companies.—Robert B. Beath, president of the United Firemen's; E. L. Ellison, second vice-president of the Insurance Company of North America; George F. Reger, vice-president of the Franklin Fire.

Other-State Companies.—James A. Silvey, second vice-president of the German-American of New York; A. J. Wright, president of the Springfield Fire and Marine; E. O. Weeks, assistant secretary of the Aetna of Hartford; J. R. Mullikin, secretary of the Merchants of Newark.

Foreign Companies.—George Wood, department manager for the Royal; E. B. Clark, assistant manager for the Phoenix of London.

After the adjournment of the association, the executive committee organized by the election of Robert B. Beath as chairman, J. W. Grover as secretary, and S. D. Hawley as treasurer.

Phillips, George W., actuary of the Equitable Life Assurance Society of the U. S., was born at Salem, Mass., November 27, 1827, and was graduated from Harvard College in 1847, at the age of twenty years. He was the original actuary of the company, and has, therefore, filled the office thirty-five years. Mr. Phillips is one of the council of the Actuarial Society of America.

Phoenix Assurance Company, of London. This company was established in 1782, and is, with one exception, the oldest company in England doing a fire insurance business exclusively. It was the first English company to establish an agency in the United States, Mr. Israel Whelen being its agent in Philadelphia as early as 1804. In 1810 an act was passed by the Pennsylvania legislature prohibiting all insurance by foreign corporations, co-partnerships, or persons not citizens of the United States, and the Phoenix withdrew. It returned again in 1879. Prior to its return it had some reinsurance contracts, so that it sustained losses of half a million in Chicago in 1871, and a quarter of a million in Boston in 1872. The Phoenix is a notable exception to the general history of companies founded upon a grievance in that it has been successful. It was founded by the sugar bakers of London, because of the high rates charged that industry by the other offices. Before the war of 1812, the Phoenix had agencies established in several of our Southern States, as well as in New York and Philadelphia, and in the West Indies. In 1807 it sustained losses in St. Thomas of \$1,000,000, and in 1842, in the great fire in Hamburg, Germany, it lost the then unprecedented sum of \$1,080,000. Since its return to this country the Phoenix has received in the United States premiums amounting to \$19,368,795, and has paid in losses \$12,263,939. It does an agency business throughout the States, and in 1893 wrote \$336,632,820 of insurance, the premiums on which were \$3,352,642. The home office of the Phoenix is under the management of William Chambers Macdonald and Francis Benifait Macdonald, as joint secretaries. The former has been in the employ of the company since January, 1845, and the latter since 1848, and they were appointed to their present positions in 1884. Mr. Alexander D. Irving is the American manager, Mr. E. B. Clark, assistant manager, and Mr. L. P. Bayard, second assistant. M. F. Driscoll is in charge of the western department at Chicago, and Butler & Haldan are the Pacific Coast representatives,—all reporting to the head office in New York.

Phoenix Fire and Marine Insurance Company, Memphis, Tenn. Organized 1881; capital, \$150,000. H. M. Neely, president, J. Johnson, secretary.

Phoenix Insurance Company, of Hartford, Conn. This company was organized June 21, 1854, under a perpetual charter, and commenced business with a cash capital of \$200,000. The capital stock was increased to \$400,000 June 16, 1859; to \$600,000 April 7, 1864; to \$1,000,000 April, 1876; to \$2,000,000 April, 1881.

Since its organization the company has received over \$55,000,000 in premiums, and has paid over \$33,000,000 in losses, and its assets now amount to about five and one-half millions.

The present officers are as follows: President, D. W. C. Skilton; vice-president, J. H. Mitchell; 2d vice-president, Charles E. Galacar; secretary, Geo. H. Burdick; asst. secretary, John B. Knox.

The company's branch offices are as follows: Western, Cincinnati, Ohio, H. M. McGill, general agent, T. F. Spear, asst. general agent; Pacific, San Francisco, A. E. Magill, general agent; Canadian, Montreal, Gerald E. Hart, general manager.

Summary of the financial condition of the Phoenix December 31, 1898:

ASSETS.	
Real Estate,	\$373,157.48
Mortgage loans,	368,150.92
Interest and rents due and accrued,	59,036.12
Stocks and bonds owned,	3,768,318.50
Collateral loans,	58,382.50
Cash in office and bank,	269,500.44
Gross premiums in course of collection,	597,497.55
Total assets,	\$5,594,043.51
LIABILITIES.	
Unpaid losses and claims,	533,503.73
Unearned premiums,	2,183,093.85
Commissions and brokerage,	64,250.00
Total liabilities except capital,	\$2,780,847.58
Capital stock,	2,000,000.00
Surplus over all liabilities,	713,195.93

Phoenix Mutual Life Insurance Company of Hartford, Conn., was chartered originally by the Connecticut legislature as the American Temperance Life insurance company. This was in May, 1851, and the incorporators were, among others, ex-Chief Justice Thomas S. Williams, Barzillai Hudson, Francis Gillette, Edson Fessenden, Benjamin E. Hale, and James B. Hosmer. The capital was \$100,000, with power to increase to \$200,000. Sixteen per cent. was payable in cash, and the balance was to be secured to be paid by bond or mortgage, or approved endorsed promissory notes payable at such times as the directors might determine. The by-laws provided that no risks should be taken by the company upon the lives of persons addicted to the habitual use of intoxicating liquors as a beverage. The charter provided that policies might be issued "stipulated to be with or without participation in the profits by the insured." The ninth article of the by-laws, adopted November 25, 1867, provided that the business of the company should be conducted on the mutual plan. June 25, 1861, an act was passed changing the name of the company to its present title. The first officers were: Barzillai Hudson, president; Tertius Wadsworth, vice-president; and Benjamin E. Hale, secretary. In 1853 Edson Fessenden became president, and remained at the head of the company for twenty-two years. He was succeeded, June 29,

1875, by Aaron C. Goodman. At the same time Jonathan B. Bunce was elected vice-president, and John M. Holcombe secretary, the latter succeeding James F. Burns. February 21, 1876, the guarantee stock notes, amounting to \$84,000, were retired, and an actual cash capital of \$100,000 was established.

An examination of the company's condition was made by the Connecticut insurance department, the result showing, in the language of the commissioner, that the assets in favor of the policy holders were ample, the amount, December 31, 1875, being \$10,224,323. The total number of policies in force was 30,281, of this number 22,567 being life, and 7,710 endowment. The total insurance covered was \$60,247,186. June 21, 1889, the charter was amended by the legislature, authorizing the retirement of the capital stock at a price not exceeding \$350 per share, the purchase to be made in the interest of the policy-holders. The surplus of the company, not in excess of \$500,000, was to be used in making the purchase. At a meeting of the participating policy-holders in Hartford, December 3, 1889, the provisions of the amendment were ordered to be carried out and the capital stock retired. Up to the close of 1892, there were outstanding twenty-one shares of the capital stock, but that has since been retired, and the company is now what its name has always implied, a purely mutual company, governed by its policy-holders. The officers of the company are: Jonathan B. Bunce, president; John M. Holcombe, vice president; and Charles H. Lawrence, secretary. The board in full now consists of Messrs. Jonathan B. Bunce, president Phoenix Mutual Life insurance company; James Nichols, president National Fire insurance company; Nathaniel Shipman, judge United States district court; John M. Holcombe, vice-president Phoenix Mutual Life insurance company; John C. Parsons, president Hartford Society for Savings; Isaac W. Brooks, treasurer Torrington Savings bank; Francis B. Cooley, vice-president National Exchange bank; George H. Day, vice-president Pope Manufacturing company; Silas W. Robbins, director American National bank; Charles H. Lawrence, secretary Phoenix Mutual Life insurance company; Charles E. Gross, of Hyde, Gross & Hyde, attorneys-at-law; John H. Hall, general manager Colt's Patent Fire-Arms company; John D. Browne, president Connecticut Fire insurance company; Edward D. Robbins, attorney-at-law; and David S. Plume, treasurer Plume & Atwood company, Waterbury.

The financial condition of the company will appear from the appended statement:

ASSETS JANUARY 1, 1894.

Real estate, cost value,	\$999,853.49
Mortgage loans,	5,497,146.83
Collateral loans,	7,500.25
Premium notes and loans on policies,	726,798.08
Stocks and bonds owned,	2,353,633.43
Cash in office and bank,	306,637.16
Interest due and accrued,	137,067.64
Market value of stocks over cost,	42,698.51
Net deferred and uncollected premiums,	161,964.81
Gross assets,	\$10,163,966.46

LIABILITIES.

Policy values (actuaries' 4 per cent.),	\$9,011,846.00
Death losses and endowments (not due),	98,953.00
Special policy reserve,	446,241.45
All other liabilities,	50,543.20
	<hr/>
	\$9,607,589.65
Surplus on policy-holders account,	556,267.81
	<hr/>
	\$10,163,856.46

The new plans of the company are brief, clear, and liberal. Life and endowment policies have endorsed upon them definite cash, loan, and paid-up values, and in case of lapse insurance is extended without action on the part of the insured. The new term plan furnishes protection at a low price, and grants valuable privileges in case a change is desired to some other form of insurance.

In 1893 an increase was made in assets, new insurance, new premiums, renewal premiums, and insurance in force. The total income during the year was \$1,612,749, the premium receipts amounting to \$1,027,092. The total number of policies in force, December 31, 1893, was 21,420. Of the number outstanding 13,669 were whole life, and 7,724 endowment policies. The amount of insurance covered was \$33,682,523. Since organization the Phoenix Mutual Life has disbursed more than \$34,000,000 among its policy-holders, liquidating death claims and matured endowments, and in the payment of dividends. The amount also includes the sum paid for surrendered policies. The original stockholders of the company included prominent business men, the list containing the names of Edwin D. Tiffany, Gurdon Trumbull, John C. Parsons, James Nichols, Drayton Hillyer, James B. Hosmer, John H. Goodwin, Edson Fessenden, James Campbell, Newton Case, and Tertius Wadsworth.

Pierce, James Farnsworth, superintendent of the insurance department of the state of New York, was born at Madrid, St. Lawrence county, April 8, 1830. He was fitted for Yale College, but had to abandon a collegiate course on account of ill health, and after studying law and admission to the Albany bar, on reaching his majority, he removed to the softer climate of Florida, where he practiced his profession several years. Restored to health he returned to his native place, and in 1862 was elected district attorney of St. Lawrence county. In 1865 he took up his residence in Brooklyn, entering into a law partnership in the city of New York with Robert Sewell and George P. Sheldon, under the firm name of Sewell, Pierce & Sheldon. In 1866 he was elected a state senator from Brooklyn, and was re-elected in 1869, 1876, 1885, and 1887, serving in the senate, in all, ten years. In February, 1891, he was appointed superintendent of insurance by Gov. Hill, and in 1894 was re-appointed by Gov. Flower. At the national convention of insurance department officials at Chicago in 1893, Mr. Pierce was elected president of that body.

Pierce, Joseph B., secretary of the Hartford Steam Boiler Inspection and insurance company, was born at Thomaston, Conn., in 1836. When seventeen years old he became connected with a clock manufactory at Thomaston, and remained with it until he removed to

Hartford, in 1854. He entered the insurance business in 1859, as book-keeper for the North American Fire insurance company. Afterwards he became general agent for the company, and from June, 1866, to 1871, its secretary. After the Chicago fire in 1871, and until March, 1878, Mr. Pierce was general agent for the National Fire of Hartford. Since the latter date he has been the secretary of the Hartford Steam Boiler.

Pierson, Israel C., actuary of the Washington Life insurance company and secretary of the Actuarial Society of America, was born at Westfield, N. J., August 22, 1843. He was prepared for college at the Fort Edward Institute, N. Y., and was graduated from the University of the City of New York in 1865. He received the degree of A. M. from the University in 1868 and of Ph. D. in 1890. His connection with life insurance began in the actuarial department of the Equitable Life. Besides being actuary of the Washington Life, Mr. Pierson is corresponding member of the Institute of Actuaries of France, fellow of the American Statistical Society, member of the New York Academy of Sciences, of the New York Mathematical Society, and of the Council of the University of the City of New York. He is a charter member of the Actuarial Society of America, and its secretary since organization.

Pinkney, Arthur E., Missouri state agent of the Phenix insurance company of Brooklyn, is a native of Missouri and was born in the town of Louisiana in that state, August 26, 1855. He was educated as a lawyer and practiced his profession from 1876 to 1882. His service in the fire insurance business has been as follows: Special agent of the Springfield Fire and Marine in Dakota from March, 1884, to December, 1885, special agent of the Fireman's Fund of San Francisco for Missouri and Kansas from the latter date to July, 1891, state agent of the Phenix for Missouri from July, 1891, to the present time, president of the Sunflower Club of Kansas from its organization in March, 1890, to July, 1891, president of the Fire Underwriters' Association of Missouri from June, 1892, to September, 1893. Mr. Pinkney is a member of the board of directors of the Fire Underwriters' Association of the Northwest.

Pittsburgh Insurance Company, Pittsburgh, Pa. Organized 1851; capital, \$100,000. A. Bradley, president, H. McKown, secretary.

Pittsburgh Life Underwriters' Association. Benjamin H. Lightfoot was elected president in 1891, E. H. Dermitt in 1892, and Edward O'Neil in 1893. The present officers, who were elected at the annual meeting held March 19, 1894, are F. T. Lusk of the Mutual Benefit, president; R. A. Clark of the Phenix Mutual, first vice-president; I. F. Harris of the Washington Life, second vice-president; W. H. McManus of the Vermont Life, secretary; Austin Pearce of the Union Central, treasurer; E. M. Tillinghast, E. A. Woods, B. H. Lightfoot, W. S. Huntley, A. C. Kerr, executive committee.

Planters and Merchants Insurance Company, Mobile, Ala. Organized 1866; capital, \$100,000. W. H. Fitzpatrick, president, J. H. Tindall, secretary.

Plate Glass Insurance Business in 1893. The following is a statement of the transactions in plate glass insurance in 1893:

Companies.	Net Premiums Received.	Net Losses Paid.	Amount Risks Written.	Amount Risks in Force, Dec. 31.
Fidelity and Casualty,.....	\$252,232	\$110,033	\$9,713,649	\$9,600,989
Lloyds Plate Glass,.....	375,981	164,970	15,122,197	14,857,800
Metropolitan Plate Glass,.....	237,947	105,415	9,812,821	8,738,257
New Jersey Plate Glass,.....	32,771	11,114	1,132,114	1,441,878
New York Plate Glass,.....	170,617	68,851	8,360,709	6,986,855
Total, 1893,.....	\$1,069,548	\$460,383	\$44,141,490	\$41,620,779
Total, 1892,.....	1,010,558	391,641	40,504,459	37,933,106

Platt, Charles, president of the Insurance Company of North America, was born February 16, 1829. He was graduated with high honors from the University of Pennsylvania when eighteen years old and turned his attention to practical affairs by entering the business house of his father, William Platt of Philadelphia, who was extensively engaged in the China trade. He sailed in one of his father's ships to Canton, where he passed some time acquiring a knowledge of the business. Returning home in 1850 he was admitted a partner in his father's firm. Ten years later he was elected secretary of the Insurance Company of North America. In 1869 he was vice-president, and in 1878 elected president. Mr. Platt has a wide knowledge of marine as well as of fire insurance and is president of the National Board of Marine Underwriters.

Plummer, Everett H., Philadelphia general agent of the Berkshire Life insurance company, was born in that city June 2, 1855. After graduating from the Philadelphia central high school in 1873, he entered the office of the Berkshire Life in Philadelphia as an office boy. In 1880, he was general agent for eastern Pennsylvania, a position which he now holds. He is the present secretary of the National Association of Life Underwriters, and president of the Philadelphia Association of Life Underwriters.

Plympton, Noah A., president of the Boston Life Underwriters' Association and one of the New England general managers for the Penn Mutual Life, is a descendant of the old Massachusetts Puritan stock, as his family name indicates, and was born at Shrewsbury in that state, September 7, 1841. He was educated in the common schools and learned the trade of watchmaker and jeweler. In 1880 he was a local insurance agent at Worcester, Mass., and in 1881 the Boston general agent of the Penn Mutual Life. In 1884, the firm of Plympton & Bunting, of Boston, of which he is senior member, were appointed New England managers for the Penn Mutual, their special jurisdiction being over the states of New Hampshire, Massachusetts, and Rhode Island. He was elected a director of the company in 1886, and is chairman of the committee on the medical department. Mr. Plympton was, for a time, quite prominent in Massachusetts politics. He was chairman of the executive committee of the Democratic state

central committee in 1882-3, having entire charge of the Butler campaigns. When Gen. Butler was governor he nominated Mr. Plympton for state insurance commissioner, but the executive council failed to confirm the appointment by a strict party vote. Commissioner Tarbox appointed him department examiner. He was elected president of the Boston Life Underwriters' Association in 1894.

Policy Forms. Under this heading will be found, first, the standard or legal forms of policies of fire insurance adopted by the various states, with a history of the legislation on the subject, and second, a summary of the various forms of policies in use by life insurance companies, and in the case of new forms, and new companies whose forms have not heretofore been published, the entire text of the policy. [For full text of forms of life policies, see *Annual Cyclopedia of Insurance for 1892-3*; also "*Handy Guide to Premium Rates, etc.*," published by the Spectator Company, New York; also "*Life Insurance Manual*," by A. J. Flitcraft, Chicago, Ill.]

FIRE INSURANCE. STANDARD POLICY.

Bills to adopt a standard form of fire insurance policy were, in 1893, introduced in the state legislatures of Connecticut, Illinois, Missouri, North Carolina, Ohio, and South Dakota, and in those of Iowa and Ohio (again) in 1894. These bills became laws in Connecticut, New Jersey, North Carolina, and South Dakota, but failed in the other states named.

The states, therefore, which have the standard form established by law are, including those which adopted a policy prior to 1892, as follows, the year of adoption being in parenthesis after each name: Massachusetts (1873), Michigan (1889), Minnesota (1889), New Hampshire (1885), New Jersey (1892), New York (1886), North Dakota (1890), Pennsylvania (1891), Wisconsin (1891), New Jersey (1892), Connecticut (1893), North Carolina (1893), South Dakota (1893).

HISTORY OF THE STANDARD POLICY.

Agitation for a uniform policy began almost in the infancy of what may be called the modern practice of fire underwriting. In the records of the Salamander Society of New York, which was an organization of local fire insurance companies in 1821, and the forerunner of the New York Board of Fire Underwriters, allusion is made to the appointment of a special committee to draft a form. This committee reported to the association June 19, 1821, with a proposed form, which, after it had been submitted to the directors of the company separately, and had received their approval, was adopted and came into general use. It was the model upon which all subsequent improved policies were made in the United States.

The National Board of Fire Underwriters was organized in 1866, and the very first subject which claimed its attention after it convened was a form of policy, the board resolving "That this board recommend to the executive committee to draft a fire policy to be used by all fire insurance companies belonging to this association." A form was reported to the board at its second annual meeting in 1868, and adopted. Although the subject of a uniform standard policy to become obligatory was stirred up in the legislatures of New York and

Massachusetts several years prior to this, Connecticut appears to have been the first state actually to adopt a law requiring a standard form, which was in 1867. The text of this law, the first of its kind, was as follows, it being chapter cxxi of the session laws of 1867:

SECTION 1. That all policies of insurance issued by fire insurance companies of this state, after the thirtieth day of September next, shall contain in the printed forms annexed uniform conditions as to the risks on which the insurance is based, said conditions to be approved by the general insurance commissioner of the state, and no conditions except those so approved, not written in full in the body of the policy, shall be valid.

SEC. 2. No foreign fire insurance company doing business in this state shall issue policies to citizens thereof, embodying *printed conditions*, not contained in the forms authorized by said commissioner for policies of companies incorporated in this state.

SEC. 3. Any insurance company or agent thereof, violating any of the provisions of this act, shall be liable to a penalty equal to double the amount of premium charged on the risk on which [the] policy is issued.

There was much opposition to the enforcement of this law from fire underwriters, and a committee of the national board went to New Haven, to see Insurance Commissioner Noyes, and lodge with him a formal protest. The result was that the law was repealed as soon as the legislature of 1868 assembled, and a form of policy, therefore, was never drafted.

MASSACHUSETTS. It remained for Massachusetts to present the first form of policy deriving its existence from a state government. This form was adopted by the legislature of 1873, and it continued in force without amendment until 1880, when numerous changes were made, and it was again altered in 1881. Under the revision of the insurance laws in 1887, the Massachusetts form, further modified, became a part of the code. All policies may bear at the top the words, "Massachusetts standard policy." The name of the company, location, date of incorporation, amount of paid-up stock, names of officers and agents, number and date of policy, and if issued by an agent the words, "This policy shall not be valid until countersigned by the duly authorized agent of the company at—," may also appear on the policy. Printed forms of description may be used, a lightning clause may be added, and any words required by law or by its charter may be incorporated. Riders may be attached and signed, modifying any of the provisions of the policy. With these exceptions, the text must be in type not smaller than long primer, and is to read:

This company shall not be liable beyond the actual value of the insured property at the time any loss or damage happens.

In consideration of dollars to them paid by the insured, hereinafter named, the receipt whereof is hereby acknowledged, do Insure and legal representatives against loss or damage by fire, to the amount of dollars.

Bills of exchange, notes, accounts, evidences and securities of property of every kind, books, wearing apparel, plate, money, jewels, medals, patterns, models, scientific cabinets and collections, paintings, sculpture, and curiosities are not included in said insured property, unless specially mentioned.

Said property is insured for the term of beginning on the day of in the year eighteen hundred and at noon, and continuing until the day of in year eighteen hundred and at noon, against all loss or damage by fire originating from any cause except invasion, foreign enemies, civil commotions, riots, or any military or usurped power whatever; the amount of said loss or damage to be estimated according to the actual value of the insured property at the time when such loss or damage happens, but not to include loss or damage caused by explosions of any kind unless fire ensues, and then to include that caused by fire only.

This policy shall be void if any material fact or circumstance stated in writing has not been fairly represented by the insured, — or if the insured now has or shall hereafter make any other insurance on the said property without the assent in writing or in print of the company, — or if, without such assent, the said property shall be removed, except that, if such removal shall be necessary for the preservation of the property from fire, this policy shall be valid without such assent for five days thereafter, — or if, without such assent, the situation or circumstances affecting the risk shall, by or with the knowledge, advice, agency, or consent of the insured, be so altered as to cause an increase of such risk, or if, without such assent, the said property shall be sold, or this policy assigned, or if the premises hereby insured shall become vacant by the removal of the owner or occupant, and so remain vacant for more than thirty days without such assent, or if it be a manufacturing establishment, running in whole or part extra time, except that such establishments may run in whole or in part extra hours not later than nine o'clock p. m., or if such establishments shall cease operation for more than thirty days without permission in writing endorsed hereon, or if the insured shall make any attempt to defraud the company, either before or after the loss, — or if gunpowder or other articles subject to legal restriction shall be kept in quantities or manner different from those allowed or prescribed by law, — or if camphene, benzine, naphtha, or other chemical oils or burning fluids shall be kept or used by the insured on the premises insured, except that what is known as refined petroleum, kerosene, or coal-oil may be used for lighting, and in dwelling-houses kerosene oil stoves may be used for domestic purposes — to be filled when cold, by daylight, and with oil of lawful fire test only.

If the insured property shall be exposed to loss or damage by fire, the insured shall make all reasonable exertions to save and protect the same.

In case of any loss or damage under this policy, a statement in writing, signed and sworn to by the insured, shall be forthwith rendered to the company, setting forth the value of the property insured, the interest of the insured therein, all other insurance thereon, in detail, the purposes for which and the persons by whom the building insured, or containing the property insured, was used, and the time at which and manner in which the fire originated, so far as known to the insured. The company may also examine the books of account and vouchers of the insured, and make extracts from the same.

In case of any loss or damage, the company, within sixty days after the insured shall have submitted a statement, as provided in the preceding clause, shall either pay the amount for which it shall be liable, which amount, if not agreed upon, shall be ascertained by award of referees as hereinafter provided, or replace the property with other of the same kind and goodness, — or it may, within fifteen days after such statement is submitted, notify the insured of its intention to rebuild or repair the premises, or any portion thereof separately insured by this policy, and shall thereupon enter upon said premises and proceed to rebuild or repair the same with reasonable expedition. It is moreover understood that there can be no abandonment of the property insured to the company, and that the company shall not in any case be liable for more than the sum insured, with interest thereon from the time when the loss shall become payable, as above provided.

If there shall be any other insurance on the property insured, whether prior or subsequent, the insured shall recover on this policy no greater proportion of the loss sustained than the sum hereby insured bears to the whole amount insured thereon. And whenever the company shall pay any loss, the insured shall assign to it, to the extent of the amount so paid, all rights to recover satisfaction for the loss or damage from any person, town, or other corporation, excepting other insurers; or the insured, if requested, shall prosecute therefor at the charge and for the account of the company.

If this policy shall be made payable to a mortgagee of the insured real estate, no act or default of any person other than such mortgagee or his agents, or those claiming under him, shall effect such mortgagee's right to recover in case of loss on such real estate; *provided*, that the mortgagee shall, on demand, pay according to the established scale of rates for any increase of risks not paid for by the insured; and whenever this company shall be liable to a mortgagee for any sum for loss under this policy, for which no liability exists as to the mortgagor, or owner, and this company shall elect by itself, or with others, to pay the mortgagee the full amount secured by such mortgage, then the mortgagee shall assign and transfer to the companies interested, upon such payment, the said mortgage, together with the note and debt thereby secured.

This policy may be canceled at any time at the request of the insured, who shall thereupon be entitled to a return of the portion of the above premium remaining, after deducting the customary monthly short rates for the time this policy shall have been in force. The company also reserves the right, after giving written notice to the insured, and to any mortgagee to whom this policy is made payable, and tendering to the insured a ratable proportion of the premium, to cancel this policy as to all risks subsequent to

the expiration of ten days from such notice, and no mortgagee shall then have the right to recover as to such risks.

In case of loss under this policy and a failure of the parties to agree as to the amount of loss, it is mutually agreed that the amount of such loss shall be referred to three disinterested men, the company and the insured each choosing one out of three persons to be named by the other, and the third being selected by the two so chosen; the award in writing by a majority of the referees shall be conclusive and final upon the parties as to the amount of loss or damage, and such reference, unless waived by the parties, shall be a condition precedent to any right of action in law or equity to recover for such loss; but no person shall be chosen or act as referee, against the objection of either party, who has acted in a like capacity within four months.

No suit or action against this company for the recovery of any claim by virtue of this policy shall be sustained in any court of law or equity in this commonwealth unless commenced within two years from the time the loss occurred.

NEW HAMPSHIRE. In 1885 the legislature passed a law directing the insurance commissioner to prepare a standard form of policy "for companies insuring property in this state." The rules to be observed were those of the Massachusetts law. The policy is peculiar, is headed "New Hampshire standard policy," and reads:

In consideration of.....dollars, to them paid by the insured hereinafter named, the receipt whereof is hereby acknowledged, do insure.....against loss or damage by fire, to the amount of.....dollars.

This company shall not be liable beyond the actual value of the insured property at the time any loss or damage happens, except on buildings totally destroyed, in which case the full amount of the limitation shall be paid.

Bills of exchange, notes, accounts, evidences and securities of property of every kind, books, wearing apparel, plate, money, jewels, medals, patterns, models, scientific cabinets and collections, paintings, sculpture, and curiosities are not included in said insured property, unless specially mentioned.

Said property is insured for the term of.....beginning on the.....day of....., in the year eighteen hundred and ninety....., at noon, and continuing until the.....day of....., in the year eighteen hundred and ninety....., at noon, against all loss or damage by fire originating from any cause except invasion, foreign enemies, civil commotions, riots, or any military or usurped power whatever; the amount of said loss or damage to be estimated according to the actual value of the insured property at the time when such loss or damage happens, except on buildings, but not to include loss or damage caused by explosions of any kind unless fire ensues, and then to include that caused by fire only.

This policy shall be void if any material fact or circumstance stated in writing has not been fairly represented by the insured, or if the insured (at the time of any loss) has any other insurance on the said property without the assent in writing or in print of the company, or if, without such assent, the said property shall be removed, except that, if such removal shall be necessary for the preservation of the property from fire, this policy shall be valid without such assent for five days thereafter, or if the insured shall make any attempt to defraud the company, either before or after the loss; and this policy shall be void and inoperative during the existence or continuance of the acts or condition of things stipulated against, as follows: If, without such assent, the situation or circumstances affecting the risk shall, by or with the knowledge, advice, agency, or consent of the insured, be so altered as to cause an increase of such risk; or if, without such assent, the said property shall be sold, or this policy assigned; or if the premises hereby insured shall become vacant by the removal of the owner or occupant, and so remain vacant for more than thirty days without such assent; or if it be a manufacturing establishment in which the works or machinery are operated more than the customary or legal working hours, or all night, without the written or printed assent of this company thereto, except that permission is hereby given to operate machinery extra hours, not later than 10 o'clock P. M., for the purpose of equalizing work, a competent man other than the regular watchman being kept in charge of those rooms in which shafting and belts are running, but where the machinery is not at work; or if such establishments shall cease operation for more than thirty days without permission in writing endorsed hereon; or if gunpowder or other articles subject to legal restriction shall be kept in quantities or manner different from those allowed or prescribed by law; or if camphene, benzine, naphtha, or other chemical oils or burning fluids shall be kept or used by the insured on the premises insured, except that what is known as refined petroleum, kerosene, or coal-oil may be used for lighting. If the insured property shall be exposed to loss or damage by fire, the insured shall make all reasonable exertions to save and protect the same.

In case of any loss or damage under this policy, a statement in writing, signed and sworn to by the insured, shall be forthwith rendered to the company, setting forth the value of the property insured, in detail, the interest of the insured therein, all other insurance thereon, the purposes for which and the persons by whom the building insured, or containing the property insured, was used, and the time at which and the manner in which the fire originated, so far as known to the insured. The company may also examine the books of account and vouchers of the insured, and make extracts from the same, and shall have access to the premises and property damaged. It is moreover understood that there can be no abandonment of the property insured to the company, and that the company shall not in any case be liable for more than the sum insured, with interest thereon from the time when the loss shall become payable, as hereafter provided.

In case of any loss or damage, the company, within sixty days after the insured shall have submitted a statement as provided in the preceding clause, shall either pay the amount for which it shall be liable, or replace the property with other of the same kind and goodness, or it may, within ten days after such statement is submitted, notify the insured of its intention to rebuild or repair the premises, or any portion thereof separately insured by this policy, and shall thereupon enter upon said premises and proceed to rebuild or repair the same with reasonable expedition.

In case difference of opinion may arise as to the amount of any loss under this policy other than on buildings totally destroyed, unless the company and the insured shall, within fifteen days after notice of the loss, mutually agree upon referees to adjust the same, either party may, upon giving written notice to the other, apply to a justice of the supreme court, who shall appoint three referees, one of whom shall be thoroughly acquainted with the kind of property to be considered, and their award, in writing, after proper notice and hearing, shall be final and binding on the parties.

The referees' fees shall be equally divided between the company and the insured.

If there shall be any other insurance on the property insured, valid or invalid, whether prior or subsequent, the insured shall recover on this policy no greater proportion of the loss sustained than the sum hereby insured bears to the whole amount insured thereon. And whenever the company shall pay any loss, the assured shall assign to it, to the extent of the amount so paid, all rights to recover satisfaction for the loss or damage from any person, town, or other corporation, excepting other insurers, or the insured, if requested, shall prosecute therefor at the charge and for the account of the company.

If this policy shall be made payable to a mortgagee of the insured real estate, no act or default of any person other than such mortgagee or his agents, or those claiming under him, shall affect such mortgagee's right to recover in case of loss on such real estate: *provided*, that the mortgagee shall, on demand, pay according to the established scale of rates for any increase of risks not paid for by the insured; and whenever this company shall be liable to a mortgagee for any sum for loss under this policy, for which no liability exists as to the mortgagor or owner, and this company shall elect, by itself or with others, to pay the mortgagee the full amount secured by such mortgage, then the mortgagee shall assign and transfer to the companies interested, upon such payment, the said mortgage, together with the note and debt thereby secured.

This policy may be canceled at any time at the request of the insured, who shall thereupon be entitled to a return of the portion of the above premium remaining, after deducting the customary monthly short rates for the time this policy shall have been in force. The company also reserves the right, after giving written notice to the insured and to any mortgagee to whom this policy is made payable, and tendering to the insured a ratable proportion of the premium, to cancel this policy as to all risks subsequent to the expiration of ten days from such notice, and no mortgagee shall then have the right to recover as to such risks. Mutual companies may vary this clause to suit their methods of business.

In case any special provisions or stipulations not enumerated or inserted above require mention in effecting insurance, such provisions or stipulations shall be legibly written or printed, and prominently and securely attached to this policy, and signed separately by the company or agent.

No suit or action against this company for the recovery of any claim by virtue of this policy shall be sustained in any court of law or equity in this state, unless commenced within one year from the time the loss occurred.

Chapter 13 of the laws of 1879, chapter 172 of the general laws, and chapter 73 of the laws of 1885 are printed on the back of this policy contract, and hereby made a part thereof.

The portion of the laws which are to be printed on the back of the policy, and which are made a part of the contract, are:

Chapter 13 of the Laws of New Hampshire, 1879.

SECTION 1. Chapter one hundred and seventy-two of the general laws shall be a part of every contract of insurance to which said chapter is applicable, and said chapter and this act shall be plainly printed in every such contract. No waiver of any part of said chapter or of this act shall be set up by the insurer, and any stipulation of the contract in conflict with this act shall be void.

Chapter 178 of the General Laws of New Hampshire.

SECTION 1. Every person suffering loss or damage covered by any policy of insurance may bring his action therefor in the county of his residence, if he so elects.

SEC. 2. No policy of insurance shall be avoided by reason of any mistake or misrepresentation, unless it appears to have been intentionally and fraudulently made; but the party insuring, in any action brought against them on such policy, may show the facts, and the jury shall reduce the amount for which such party would otherwise be liable as much in proportion as the premium ought to have been increased if no mistake or misrepresentation had occurred.

SEC. 3. If any company shall issue any policy upon an application prepared by a third person assuming to act as their agent, or otherwise, they shall be affected by his knowledge of any facts relating to the property insured as if they were stated in the application.

SEC. 4. In case of loss or damage of any property insured, the party insured shall give notice thereof, in writing, to the secretary, a director, or agent of the company, within thirty days.

SEC. 5. All fire insurance companies doing business in this state shall, within fifteen days after notice of any loss by fire upon any risk taken by them in this state, adjust the same.

SEC. 6. Any company having decided to enter upon any premises destroyed or damaged by fire, to rebuild or repair the same, shall commence, within twenty days after said adjustment shall be made, to rebuild or repair, and prosecute the work with all reasonable diligence until completed.

SEC. 7. Any person insured against loss or damage by fire by any insurance company, upon the neglect of said company for fifteen days after notice of such loss or damage to said company to adjust said loss, or upon the neglect of said company for twenty days after said adjustment to commence to rebuild or repair any buildings destroyed or damaged by fire, may proceed to rebuild or repair said buildings at the expense of said company, who shall be holden for all reasonable expenses incurred therein, and loss sustained by their neglect, not exceeding the amount insured, or may commence an action at law and recover the loss or damage sustained.

SEC. 8. If dissatisfied with such adjustment, the party insured may bring his action, by causing his writ to be served on the proper officer or agent of such company, within six months after the reception of such notice in writing, and not afterward.

SEC. 9. Unless the company, in their notice of the amount of loss or damage determined by them, shall notify the insured that his action will be forever barred by law if his writ is not served on them within six months next after the service of such notice upon him, he may bring his action at any time.

SEC. 10. If, upon trial, the insured recovers more than the amount determined by the insurers, he shall have judgment and execution immediately therefor, with interest and costs. If he recovers no more than such amount, the court may allow interest thereon, and such costs to either party as may be just; but execution shall not issue against the company within three months, unless by special order of court.

SEC. 11. Any person having a claim against any insurance company not organized under the laws of this state, arising from any transaction with any agent of said company in this state, may sue therefor in the courts of this state, and any service made upon the insurance commissioner shall be valid and binding on the company, and hold it to answer such suit, and the judgment rendered in such suit shall bind the company as a valid judgment in every respect, whether the defendants appear or not, and this provision shall embrace all cases of foreign attachment or trustee suits. If any such judgment shall not be paid within thirty days after notice thereof to the insurance commissioner, he may suspend the power of the company to do business in this state until it shall be paid; and if the company, or any agent thereof, shall issue any policy in this state during such suspension, said company and agent shall each forfeit a sum not exceeding two hundred dollars; but any policy so granted shall be valid and binding against the company.

c. 12. In actions on policies of insurance where the same have been transferred or assigned with the assent of the company, either absolutely or as collateral security, the party in interest may bring his action either in the name of the assignor or assignee, as he may elect, but there shall be but one action brought on such policy of insurance, and but one recovery thereon.

SEC. 13. All copies of charters, by-laws, certificates, appointments, and all copies of other papers required by law to be filed in the office of the insurance commissioner, and certified by him, shall in all cases be competent evidence in the courts of this state.

Chapter 73 of the Laws of 1885, in Amendment of Chapter 172 of the General Laws of New Hampshire.

SECTION 1. All statements of description or value in an application or policy of insurance are representations and not warranties; erroneous descriptions or statements of value or title by the insured do not prevent his recovering on his policy, unless the jury find that the difference between the property as described and as it really existed contributed to the loss or materially increased the risk. A change in the property insured, or in its use or occupation, or a breach of any of the terms of the policy by the insured, do not affect the policy except during the continuance of the change, use, or occupation, or of the state of things constituting the breach of the terms of the policy; nor shall any misrepresentation of the title or interest of the insured, in the whole or a part of the property insured, real or personal, unless material or fraudulent, prevent his recovering on his policy to the extent of his insurable interest.

SEC. 2. This act shall take effect upon its passage, and shall only apply to contracts of insurance entered into or renewed after it goes into effect.

NEW YORK. In its session of 1886, the New York legislature passed an act (Chapter 488) to provide for a uniform contract or policy of fire insurance, requiring the insurance superintendent to prepare such a policy, unless the New York board of fire underwriters should, on or before October 15, 1886, file a form. The board undertook the task immediately upon the passage of the law, and what is now known as the "Standard Fire Insurance Policy of the State of New York," was prepared and duly filed within the time specified. The Massachusetts standard was the model for New Hampshire, but the underwriters of New York believed that they could better it, and so, calling to their councils all the help that they could, the committee of the New York board spent months of hard work in reconciling differences and preparing what has been the model upon which all subsequent "standard forms" have been made. This New York standard form reads:

In consideration of the stipulations herein named and of dollars premium does insure for the term of from the day of 18....., at noon, to the day of 18....., at noon, ~~against~~ all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding dollars, to the following described property while located and contained as described herein, and not elsewhere, to wit:

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then by appraisers, as hereinafter provided; and, the amount of loss or damage having been thus determined, the sum for which this company is liable pursuant to this policy shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt of the proof herein required, of its intention so to do; but there can be no abandonment to this company of the property described.

This entire policy shall be void if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss.

This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or

in part by this policy; or if the subject of insurance be a manufacturing establishment and if it be operated in whole or in part at night later than 10 o'clock, or if it cease to be operated for more than ten consecutive days; or if the hazard be increased by any means within the control or knowledge of the insured; or if mechanics be employed in building, altering, or repairing the within described premises for more than fifteen days at any one time; or if the interest of the insured be other than unconditional and sole ownership; or if the subject of insurance be a building on ground not owned by the insured in fee simple; or if the subject of insurance be personal property and be or become incumbered by a chattel mortgage; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed; or if any change, other than by the death of the insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard) whether by legal process or judgment or by voluntary act of the insured, or otherwise; or if this policy be assigned before a loss; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard (which last may be used for lights and kept for sale according to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light); or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in the neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind, or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building or its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes, or securities; nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office, furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, freecoats, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by a renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal or this policy shall be void.

This policy shall be canceled at any time at the request of the insured, or by the company, by giving five days' notice of such cancellation. If this policy shall be canceled as hereinbefore provided, or become void and cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss and of the value of property remaining in the original location shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five

days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in new location or not.

If fire occur the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and within 60 days after the fire, unless such time is extended, in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured and of all others in the property; the cash value of each item thereof and the amount of loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property; and a copy of all the descriptions and schedules in all policies; any changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of fire; and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraisers respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or conditions of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by and expenses of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for re-insurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss or damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or condition of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached.

Unlike the Massachusetts and New Hampshire forms, this form does not permit riders which may change any conditions of the policy. Otherwise the law gives the same latitude for changes that are found in the laws of Massachusetts and New Hampshire. All variations from the prescribed form are provided for in the following "clauses," which if attached are a part of the policy and cannot be altered:

Application and Survey clause:

This policy is issued upon an application and survey of the property on file, which is hereby referred to as forming part of this policy.

Assessment, Installment, or Credit Clause:

If any assessment or installment, or any part of the premium for which credit is given, be not paid when due, the whole premium shall be considered earned and be immediately payable, and this policy shall be void so long as any part of such premium remains unpaid.

Co-Insurance Clause:

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than the actual cash value thereof, this company shall, in case of loss or damage, be liable for such portion only of the loss or damage as the amount insured by this policy shall bear to the actual cash value of such property.

Co-Insurance Clause — For Floating Policy:

It is hereby declared and agreed that in case the property aforesaid in all the buildings, places, or limits included in this insurance shall at the breaking out of any fire, or fires, be collectively of greater value than the sum insured, then this company shall pay and make good such a portion only of the loss or damage as the sum insured shall bear to the whole value of the property aforesaid at the time when such fire, or fires, shall first happen.

But it is at the same time declared and agreed that if any specific parcel of goods included in the terms of the policy, or such goods in any specified building or buildings, place or places, within the limits of this insurance, shall at the time of any fire be insured in this or any other office, this policy shall not extend to cover the same, excepting only so far as relates to any excess of value beyond the amount of such specific insurance or insurances, and shall not be liable for any loss, unless the amount of such loss shall exceed the amount of such specific insurance or insurances, which said excess only is declared to be under the protection of this policy and subject to average, as aforesaid.

It being the true intent and meaning of this agreement that this company shall not be liable for any loss, unless the amount of such loss shall exceed the amount of the specific insurance or insurances, and then only for such excess, which said excess shall be subject to average as above.

Co-Insurance Clause — For Application to Specific Items of Policy:

If at the time of fire the whole amount of insurance on the property covered by the.....item....of this policy on.....shall be less than the actual cash value thereof, this company shall, in case of loss or damage, be liable for only such a portion of such loss or damage as the amount insured under said item....shall bear to the actual cash value of property covered by such item....

Condition as to Incumbrances:

If the property, real or personal, covered by this policy be or become incumbered by a mortgage, trust, deed, judgment, or otherwise, this entire policy shall be void, unless otherwise provided by agreement indorsed hereon or added hereto.

Lightning Clause:

This policy shall cover any direct loss or damage caused by lightning (meaning thereby the commonly accepted use of the term lightning, and in no case to include loss or damage by cyclone, tornado, or wind-storm), not exceeding the sum insured, nor the interest of the insured in the property, and subject in all other respects to the terms and

conditions of this policy. *Provided*, however, if there shall be any other insurance on said property, this company shall be liable only *pro rata* with such other insurance for any direct loss by lightning, whether such other insurance be against direct loss by lightning or not.

Mortgage Clause :

Loss or damage, if any, under this policy, shall be payable to.....as mortgagee [or trustee] as interest may appear, and this insurance, as to the interest of the mortgagee [or trustee] only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within described property, nor by any foreclosure or other proceeding or notice of sale relating to the property, nor by any change in the title or ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy; *provided*, that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee [or trustee] shall, on demand, pay the same.

Provided, also, that the mortgagee [or trustee] shall notify this company of any change of ownership or occupancy or increase of hazard which shall come to the knowledge of said mortgagee [or trustee] and unless permitted by this policy, it shall be noted thereon and the mortgagee [or trustee] shall, on demand, pay the premium for such increased hazard for the term of the use thereof; otherwise this policy shall be null and void.

This company reserves the right to cancel this policy at any time as provided by its terms, but in such cases this policy shall continue in force for the benefit only of the mortgagee [or trustee] for ten days after the notice to the mortgagee [or trustee] of such cancellation and shall then cease, and this company shall have the right, on like notice, to cancel this agreement.

Whenever this company shall pay the mortgagee [or trustee] any sum for loss or damage under this policy and shall claim that, as to the mortgagor or owner, no liability thereof existed, this company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payment shall be made, under all securities held as collateral to the mortgage debt, or may at its option pay to the mortgagee [or trustee] the whole principal due or to grow due on the mortgage with interest, and shall thereupon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee [or trustee] to recover the full amount of.....claim.

Mortgage Clause with Full Contribution :

Loss or damage, if any, under this policy, shall be payable to.....as.....as mortgagee [or trustee], as interest may appear, and this insurance, as to the interest of the mortgagee [or trustee] only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within-described property, nor by any foreclosure or other proceedings or notice of sale relating to the property, nor by any change in the title or ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy; *provided*, that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee [or trustee] shall, on demand, pay the same.

Provided, also, that the mortgagee [or trustee] shall notify this company of any change of ownership or occupancy or increase of hazard which shall come to the knowledge of said mortgagee [or trustee], and unless permitted by this policy, it shall be noted thereon, and the mortgagee [or trustee] shall, on demand, pay the premium for such increased hazard for the term of the use thereof; otherwise this policy shall be null and void.

This company reserves the right to cancel this policy at any time as provided by its terms, but in such case this policy shall continue in force for the benefit only of the mortgagee [or trustee] for ten days after notice to the mortgagee [or trustee] of such cancellation, and shall then cease, and this company shall have the right, on like notice, to cancel this agreement.

In case of any other insurance upon the within-described property, this company shall not be liable under this policy for a greater proportion of any loss or damage sustained than the sum hereby insured bears to the whole amount of insurance on said property, issued to or held by any party or parties having an insurable interest therein, whether as owner, mortgagee, or otherwise.

Whenever this company shall pay the mortgagee [or trustee] any sum for loss or damage under this policy, and shall claim that, as to the mortgagor or owner, no liability thereof existed, this company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payments shall be made, under all securities held as collateral to the mortgage debt, or may, at its option, pay to the mortgagee [or trustee] the whole principal due or to grow due on the mortgage with interest, and shall thereon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee [or trustee] to recover the full amount of.....claim.

Mortgagee Clause When Owner has no Interest in the Insurance :

It is hereby specially understood and agreed, that this policy is for the benefit of the mortgagee [or trustee] only, the owner having no interest whatever therein.

And it is further agreed, that whenever this company shall pay the mortgagee any sum for loss under this policy, this company shall at once be legally subrogated to all the rights of the mortgagee [or trustee], under all the securities held as collateral to the mortgage debt to the extent of such payment, but such subrogation shall not impair the right of the mortgagee [or trustee] to recover the full amount of his claim.

Percentage Co-Insurance Clause :

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than.....per cent. of the actual cash value thereof, this company shall, in case of loss or damage, be liable for only such portion of such loss or damage as the amount insured by this policy shall bear to the said.....per cent. of the actual cash value of such property.

Percentage Co-Insurance and Limitation Clause :

If at the time of the fire the whole amount of insurance on the property covered by this policy shall be less than.....per cent. of the actual cash value thereof, this company shall, in case of loss or damage, be liable for such portion only of the loss or damage as the amount insured by this policy shall bear to the said.....per cent. of the actual cash value of such property; *provided*, that in case the whole insurance shall exceed.....per cent. of the actual cash value of the property covered by this policy, this company shall not be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance at the time of fire exceed the said per cent., a *pro rata* return of premium on each excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

Percentage Co-Insurance Clause—For Application to Specific Items of Policy :

If at the time of fire the whole amount of insurance on the property covered by the.....item...of this policy on.....shall be less than.....per cent. of the actual cash value thereof, this company shall, in case of loss or damage, be liable for only such portion of such loss or damage as the amount insured under such item...shall bear to the said.....per cent. of the actual cash value of the property covered by such item....

Percentage Co-Insurance and Limitation Clause—For Application to Specific Items of Policy :

If at the time of fire the whole amount of insurance on the property covered by the.....item...of this policy on.....shall be less than.....per cent. of the actual cash value thereof, this company shall in case of loss or damage be liable for only such portion of such loss or damage as the amount insured under said item...shall bear to the said.....per cent. of the actual cash value of property covered by such item....; *provided*, that in case the whole insurance on the property covered by said item...shall exceed.....per cent. of the actual cash value of the same, this company shall not on said item...be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance on said item...at the time of the fire exceed the said.....per cent., a *pro rata* return of premium on such excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

Percentage Value Clause :

If at the time of fire the whole amount of insurance on the property covered by this policy shall exceed.....per cent. of the actual cash value thereof, this company in case of loss or damage shall not be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance at the time of fire exceed the said per cent., a *pro rata* return of premium on such excess of insurance from the time of fire to the expiration of this policy shall be made on surrender of the policy.

Percentage Value Clause—For Application to Specific Items of Policy :

If at the time of fire the whole amount of insurance on the property covered by the.....item...of this policy on.....shall exceed.....per cent. of the actual cash value thereof, this company in case of loss or damage shall not be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance on said item...at the time of fire exceed the said per cent., a *pro rata* return of premium on such excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

This policy became the only one lawfully in use in the state of New York on and after May 1, 1887.

MICHIGAN. The Michigan legislature in 1881 passed an act providing for a commission composed of the attorney-general, the insurance commissioner, and "some suitable person" to be appointed by the governor, to prepare a standard form of fire insurance policy, and to report the same to the insurance commissioner, who should thereupon proclaim it to be the only policy form lawfully in use in Michigan. The commission held meetings and consulted with fire underwriters and adopted a form, which, however, was not reported, and the matter drifted along till 1888, when the governor appointed a new commission, which, after consultation with the National Board of Fire Underwriters, agreed on the New York standard policy, with three changes. This form went into effect in Michigan July 1, 1889. The changes were the insertion of the words in parentheses in the following clauses:

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured (as to material facts).

In any matter relating to (the procuring of) this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

And where the New York form says that the award of two appraisers shall "determine" the amount of loss, the Michigan form says that it shall "be *prima facie* evidence of" the amount of loss.

MINNESOTA. The Minnesota legislature passed a uniform fire insurance policy law in 1889; the insurance commissioner adopted and filed the New York form without alteration, and it became the only lawful policy in the state on December 31, 1889.

NORTH DAKOTA. The North Dakota uniform policy, a copy of the New York form, went into force October 1, 1890, as previously stated.

WISCONSIN. The law of this state, passed in 1891, directed the commissioner of insurance to prepare and file on or before July 1, 1891, a standard policy which shall "conform to the type and form of the New York standard fire insurance policy; *provided*, however, that five days' notice of cancellation by the company shall be given and provided that proof of loss shall be made within sixty days after a fire." This policy went into force September 1, 1891. A variation from the New York form was necessary to cover the valued-policy law of Wisconsin, and is so worded that should that law be repealed, there will not need to be any change in the form. It reads: "Except when otherwise provided by statute, this company shall not be liable beyond the actual cash value." The words of the New York form "in any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company," were left out because the statutes of Wisconsin, section 1977, state what shall constitute agency. The only other deviation from the New York form is the omission of the paragraph:

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

This was omitted in deference to the Wisconsin statute of limitations.

PENNSYLVANIA. The law passed in 1891, directed the commissioner to "prepare and file at his office on or before the 15th day of November, 1891, a printed form in blank of a contract or policy of fire insurance, etc.," which would become the only lawful policy on May 1, 1892. The policy adopted by the commissioner is an exact copy of the New York standard policy (except as to the verbal variations necessary to make it applicable to Pennsylvania), and it has for its caption, "Standard Fire Insurance Policy of the states of New York and Pennsylvania."

NEW JERSEY. The act of 1892 provides that the commissioner of banking and insurance "shall prepare a printed form in blank of a contract or policy of fire insurance, together with such provisions, agreements, or conditions as may be indorsed thereon or added thereto, and form a part of such contract or policy, and file the same in the office of the secretary of state, on or before July 1, 1892, similar in all respects, except as hereinafter mentioned, to the contract or policy provided by law for the states of Pennsylvania and New York, and such form when filed shall be known and designated as *The Standard Fire Insurance Policy of the States of New York, Pennsylvania, and New Jersey.*" The exception referred to above has reference only to the changes in phraseology necessary to make the policy apply to New Jersey.

CONNECTICUT. The act of 1893 directs that no fire insurance company shall issue fire insurance policies on property in this state other than those of the standard form filed in the office of the secretary of state, known and designated as the "Standard Fire Insurance Policy of the State of Connecticut," except as follows:

A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at....." and after the words "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other states as have adopted this standard form.

A company may use in its policies written or printed forms of description and specification of the property insured.

A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

A company may write upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those contained in the standard form; and all such slips, riders, and provisions must be signed by the officers or agent of the company so using them.

Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the secretary of the state, and shall be as follows: to wit.

The form prescribed is an exact copy of the New York standard form. The act also provides that a company willfully violating the law by issuing a policy other than the standard policy shall be punished by a fine of not less than \$50 nor more than \$200 for each

offense, but such policy shall nevertheless be binding on the company issuing the same. The act is to take effect January 1, 1894.

NORTH CAROLINA. Section 6 of the insurance act of 1893 is as follows, in full:

SEC. 6. The "standard fire insurance policy," as prescribed and set out in section 121 of the insurance law of New York, shall be exclusively used in this state by all fire insurance companies, from and after May 1, 1893. The secretary of state shall keep a form of said policy on file in his office for comparison and inspection.

SOUTH DAKOTA. The act approved February 17, 1893, provides that "the state auditor shall prepare and file in his office on or before August 1, 1893, a printed form in blank of a contract or policy of fire insurance, together with provisions, agreements, or conditions as may be endorsed thereon," which when filed shall be known and designated as "The South Dakota Standard Policy." It is further directed that the form shall conform to the New York standard form, "provided, however, that five days' notice of cancellation by the company shall be given, and provided that proof of loss shall be made within sixty days after a fire." The form must be used on and after October 1, 1893. Mutual companies are exempted from using the policy.

It should be added that many companies have adopted the New York standard for use wherever there is no other compulsory form, so that, with the exception of the slight changes made by the Michigan form, and the special forms in Massachusetts and New Hampshire, a uniform policy is written by the leading companies all over the United States.

PENALTIES FOR USING OTHER THAN THE STANDARD POLICY.

All but one (North Carolina), of the twelve states using a standard form of fire insurance policy prescribe penalties for using another form of policy and all but three (New York, New Hampshire, and North Carolina), make the illegal policy binding on the company issuing it, notwithstanding the violation of law.

The New York standard policy law of 1886 contained a binding clause, but in the revision of the insurance laws by the statutory commission of 1892, this condition was omitted, either by negligence or design.

The laws of New Hampshire and North Carolina do not contain the binding clause.

The Massachusetts law, after prescribing penalties for the use of a non-standard policy, adds, "but such policy shall nevertheless be binding on the company issuing the same."

The binding clause of the Minnesota law is the same as the preceding but adds thereto, "and such company shall thereafter be disqualified from doing business in the state." The North Dakota and South Dakota laws also contain this clause.

The New Jersey law has the binding clause of the New York law of 1886, and the laws of Connecticut, Michigan, Pennsylvania, and Wisconsin have substantially the same.

LAWS ESTABLISHING THE STANDARD FIRE INSURANCE POLICY.

The following is a statement of the standard fire insurance policy laws of the several states which have adopted a standard policy:

MASSACHUSETTS. The Massachusetts law was passed in 1878, and, as amended, stands now on the statute books as follows, being section 60 of chapter 214, acts of 1887, as amended by subsequent statutes:

Sec. 60. No fire insurance company shall issue fire insurance policies on property in this commonwealth, other than those of the standard form herein set forth, except as follows: to wit,

First — A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized agent of the company at . . ."

Second — A company may print or use in its policies printed forms of description and specification of the property insured.

Third — A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "Also any damage by lightning, whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Fourth — A company incorporated or formed in this commonwealth may print in its policies any provisions which it is authorized or required by law to insert therein; and any company not incorporated or formed in this commonwealth may, with the approval of the insurance commissioner, so print any provision required by its charter or deed of settlement or by the laws of its own state or country, not contrary to the laws of this commonwealth: *provided*, that the insurance commissioner shall require any provision which, in his opinion, modifies the contract of insurance in such way as to affect the question of loss, to be appended to the policy by a slip or rider as hereinafter provided.

Fifth — The blanks in said standard form may be filled in print or writing.

Sixth — A company may print upon policies issued in compliance with the preceding provisions of this section the words, "Massachusetts Standard Policy."

Seventh — A company may write upon the margin or across the face of a policy, or write, or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those contained in the standard form; and all such slips, riders, and provisions must be signed by the officers or agent of the company so using them.

The said standard form of policy shall be plainly printed and no portion thereof shall be in type smaller than long primer, and shall be as follows:

The penalty for violation of this law is prescribed in section 105 of the same chapter, as follows:

Sec. 105. Any insurance company or agent who shall make, issue, or deliver a policy of fire insurance in willful violation of section sixty shall forfeit for each offence not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

CONNECTICUT. The act "concerning a standard form of fire insurance policy" was passed in 1893. It is a copy of the Massachusetts law, except that its second section provides that on the back of the standard policy shall be printed the names of such other states as have adopted the standard form, and it contains these sections which do not appear in the Massachusetts law.

Sec. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Sec. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

The fourth clause of the Massachusetts law is omitted from the Connecticut law. [See page 439 ante.]

The penalties are the same in both laws.

NEW YORK. The standard policy of this state was provided by chapter 488, of the laws of 1886, and constituted the form followed substantially by the states of Michigan, Minnesota, New Jersey, North

Dakota, South Dakota, Pennsylvania, and Wisconsin, though there were variations in some details and changes in phraseology to conform them to local requirements.

In the revision of the insurance laws of the state by the statutory commission of 1891-2, the act of 1886 was recast, so as to simplify the text without changing the spirit of the original, except in one instance; the requirement that where a policy other than the standard is used, though in violation of law, its conditions nevertheless shall be binding on the company issuing the same, is omitted.

The text of the revised law appears in the "Insurance Laws of New York" adopted in 1892, as section 121, and is as follows:

SEC. 121. The printed blank form of a contract or policy of fire insurance, with such provisions, agreements, or conditions as may be indorsed thereon or added thereto, and form a part of such contract or policy, heretofore filed in the office of the secretary of state by the superintendent of insurance or by the New York board of fire underwriters, pursuant to the provisions of chapter 488 of the laws of 1886 shall be known and designated as the "standard fire insurance policy of the state of New York." No fire insurance corporation, its officers or agents, shall make, issue, or deliver for use, any fire insurance policy or the renewal of any such policy on property in this state, other than such as shall conform in all particulars as to blanks, size of type, context, provisions, agreements, and conditions with such printed blank form of contract or policy filed in the office of the secretary of state; and no other or different provision, agreement, condition, or clause shall be in any manner made a part of such contract or policy, or indorsed thereon or delivered therewith, except as follows, to wit:

First — The name of the corporation, its location and place of business, date of its incorporation or organization, whether it is a stock or mutual corporation, the names of its officers, the number and date of the policy, and if issued through a manager or agent the words "this policy shall not be valid until countersigned by the duly authorized manager or agent of the corporation at....."

Second — Printed or written forms of description and specification, or schedules of the property covered by any particular policy, and any other matter necessary to clearly express all the facts and conditions of insurance on any particular risk not inconsistent with or a waiver of any of the conditions or provisions of the standard policy herein provided for.

Third — With the approval of the superintendent of insurance, if the same is not already included in such standard form, any provision which any such corporation is required by law to insert in its policies, not in conflict with the provisions of such standard form. Such provisions shall be printed apart from the other provisions, agreements, or conditions of the policy under a separate title as follows: "Provisions required by law to be stated in this policy."

The name, with the word "agent," or "agents," and place of business, of any insurance agent or agents, either by writing, printing, stamping, or otherwise, may be indorsed on the outside of such policies.

The penal provision for violation of the above law is section 577d of the penal code, as follows:

Any fire insurance corporation or any officer or agent thereof, who makes, issues, delivers, or offers to deliver any policy of insurance on property in this state, which does not conform in all particulars as to blanks, size of type, context, provisions, agreements, and conditions, with the printed form of contract or policy filed in the office of the secretary of state, known and designated as the "standard fire insurance policy of the state of New York," except as to such exceptions as are specially provided and allowed by law, is guilty of a misdemeanor punishable by a fine of not less than \$25 nor more than \$100 for the first offense, and of not less than \$100 nor more than \$250 for each subsequent offense.

MICHIGAN. In this state the legislature in 1881 passed an act requiring the governor to appoint a suitable person, who with the commissioner of insurance and the attorney-general should constitute a state board to be known as the "insurance policy commission." The functions of this body were described in the succeeding sections of the act, which were as follows:

SEC. 2. It shall be the duty of the said commission, or, in case they cannot agree, of the majority thereof, to adopt a standard form of fire insurance policy for use in this state, and they shall file in the office of the commissioner of insurance a printed copy of such form of policy, leaving suitable blanks to be filled with names, dates, signatures, amounts, and description of the property insured, together with a certificate under their hands showing that such form is the form of policy adopted by them pursuant to the provisions of this act, and is printed with the size and style of type designated by them to be used therefor. Such form shall be so worded and printed as to secure as far as practicable the accomplishment of the following results, viz:

First — Fairness and equity between the insurers and the assured.

Second — Brevity and simplicity.

Third — The avoidance of technical words and phrases.

Fourth — The avoidance of conditions, the violation of which by the assured would, without being prejudicial to the insurer, render the policy void or voidable at the option of the insurer.

Fifth — The use of as large and fair type as is consistent with a convenient size of paper or parchment.

Sixth — The placing of each separate condition in a separate paragraph, and the numbering of the paragraphs.

SEC. 3. When such form of policy shall have been adopted and a copy thereof certified and filed as aforesaid, the commissioner of insurance shall fix a time when the use thereof shall become obligatory on all companies and persons authorized to do business in this state, and he shall give notice thereof to each of such companies. Such notice may be sent by mail in the usual manner, addressed to such company, its president, or secretary, at the place where its home office or general agency for the United States, or for this state, is located, and such notice shall be accompanied with a printed copy of the form of policy adopted, and a copy of the certificate thereof filed as aforesaid, and a copy of this act: *Provided, however*, that the failure to give such notice shall not be held to excuse the violation of any of the provisions of this act. The commissioner of insurance shall also make and file in his office a certificate under his hand and seal of office, showing that he has fixed such time as aforesaid, and such certificate or a duly certified copy thereof shall be evidence in all courts and places of the facts therein stated.

SEC. 4. The said insurance commission shall, whenever they shall deem it necessary, alter or amend the form so adopted by them, and in such case a printed copy of the form as so altered or amended shall be filed and certified, as is provided in section three of this act, and the commissioner of insurance shall fix a time when its use shall become obligatory, and give notice thereof and certify his doing relative thereto in the same manner and with the same effect as is provided in said section.

SEC. 5. The form of policy as so fixed from time to time shall be known and designated as the Michigan standard policy.

SEC. 6. After the time so fixed by the commissioner of insurance, as aforesaid, no person or company shall, directly or indirectly, make or issue, or cause to be made or issued, any policy or contract of fire insurance of any property situated in this state containing any other or different terms or conditions than those expressed in said Michigan standard policy, or containing any word or words that will add to, take from, or vary the contract therein expressed, or any such contract or policy that is not printed (except in the parts left blank, as aforesaid), or that is printed in smaller or substantially different type than that of said standard policy. Every policy or contract made or issued contrary to the provisions of this act shall be void: *Provided*, That any company or association not incorporated or formed under the laws of this state, but having authority to do business therein, may print in its policies any provision which it is authorized by the laws of the state or country in which it is organized or required by its deed of settlement or charter, to insert therein, relating to the liability of its assets and the liability of its shareholders for unpaid assessments.

The concluding sections of the act fixed the penalties for violating its provisions and exempted farmers mutual insurance companies from complying therewith.

The commission appointed under the act held conferences with underwriters, but made no report. In 1888 a new commission was appointed and the result of its labors was the policy form which went into effect in 1889.

PENNSYLVANIA. The act of 1891, which contains some special features, is as follows:

SECTION 1. Be it enacted by the senate and house of representatives of the commonwealth of Pennsylvania in general assembly met, and it is hereby enacted by the authority of the same, that the insurance commissioner shall prepare and file in his office on or before the 15th day of November, Anno Domini 1891, a printed form in blank of a contract or policy of fire insurance, together with such provisions, agreements, or conditions as may be endorsed thereon or added thereto, and form a part of such contract or policy, and such form when filed shall be known and designated as the "standard fire insurance policy of the state of Pennsylvania," and it shall be the duty of the insurance commissioner to forward to each fire insurance company transacting business in this state a certified copy of such form of policy and riders thereto as provided for in the second and third sections of this act.

Sec. 2. *First*—The name of the company, its location and place of business, the date of its incorporation or organization, whether it is a stock or mutual company, the names of its officers, the number and date of the policy, and if it be issued through a manager or agent the words "this policy shall not be valid until countersigned by the duly authorized manager or agent at _____" shall be printed on policies issued in this state.

Second—Printed or written forms of description and specifications or schedules of the property covered by any particular policy and any other matter necessary to clearly express all the facts and conditions of insurance on any particular risks (which facts or conditions shall in no case be inconsistent with or a waiver of any of the provisions or conditions of the standard policy herein provided for), may be written upon or attached or appended to any policy issued on property in this state. In like manner it shall be the duty of the insurance commissioner to prepare and file as herein provided a standard form of policy or contract of insurance to be used for perpetual insurance by such companies as are authorized by law to issue perpetual policies, and the conditions of this act as to a standard form of policy shall apply thereto.

Third—A company, corporation, or association organized or incorporated under and in pursuance of the laws of this state or elsewhere, if entitled to do business in this state, may, with the approval of the insurance commissioner, if the same is not included in the standard form to be filed as aforesaid print on its policies any provision which it is by law required to insert therein if such provision is not in conflict with the laws of this state or of the United States, or of the provisions of the standard form herein provided for, but said provision or provisions shall be printed apart from the other provisions, agreements, or conditions of the policy under a separate title, as follows: "provisions required by law to be stated in this policy."

Sec. 3. On and after the first day of May, Anno Domini 1892, no fire insurance company, corporation, or association, their officers or agents, shall make, issue, use, or deliver for use any fire insurance policy or a renewal of any fire policy on property in this state other than such as shall conform in all particulars as to blanks, context, provisions, agreements, and conditions with the printed form of contract or policy on file in the insurance department, as provided for in the first section of this act, and no other or different provision, agreement, condition, or clause shall in any manner be made a part of said contract or policy, or be endorsed thereon or delivered therewith except as hereinbefore provided for.

Sec. 4. Any insurance company, its officers or agents, or either of them, violating any of the provisions of this act by making, issuing, delivering, or offering to deliver any policy of fire insurance on property in this state except as hereinbefore provided for shall be guilty of a misdemeanor, and upon complaint made by the insurance commissioner or by any citizen of this state shall, upon conviction thereof, be punished by a fine of not less than twenty-five dollars nor more than one hundred dollars for the first offense, and of not less than one hundred nor more than two hundred and fifty dollars for each subsequent offense, but any policy so made, issued, and delivered shall, notwithstanding, be binding upon the company issuing the same, provided, however, that nothing in this act shall be construed as affecting perpetual insurance now in force.

NORTH CAROLINA. The law of this state regarding a standard policy, is simply a mandate prescribing the exclusive use of the New York form, being section 6 of the act of 1893, entitled "an act to amend the insurance law." The section is as follows:

Sec. 6. The "standard fire insurance policy," as prescribed and set out in section 121 of the insurance law of New York, shall be exclusively used in this state by all fire insurance companies, from and after May 1, 1893. The secretary of state shall keep a form of said policy on file in his office for comparison and inspection. Provided, where two or more companies (each having previously complied with the laws of this state), unite to issue a joint policy, there may be expressed in the heading of such policy the fact of the severality of the contract; also the proportion of premiums to be paid to

each company, and the proportion of liability which each company agrees to assume. And in the printed conditions of such policy the necessary changes may be made from the singular to the plural number, when reference is had to the companies issuing such policies.

NEW HAMPSHIRE. As the law of 1885, providing for a standard policy, differs somewhat in form from the laws of other states it is printed here in full:

SECTION 1. The insurance commissioner shall provide a standard form of policy and contract for companies insuring property in this state, and no license shall be granted, and no company allowed to do an insurance business unless it shall conform to the regulations of the insurance commissioner.

Rules Accompanying Standard Form of Policy.

1. The name of the company may be printed in the heading in letter according to fancy.
2. Mutual companies may make such changes in the heading of the policy as may be necessary to adapt it to their methods of business. The following is suggested: After the cash consideration, insert "and a note of hand of even date herewith for the amount of \$....., signed by the insured and payable to the company at such times and in such portions as the directors may, pursuant to the by-laws of the company, order or assess."
3. The company may use in its policies printed forms of specification and description of property, but no type shall be allowable on the face of the policy smaller than long primer.
4. All blank spaces in the policy may be filled in print or writing.
5. If necessary in effecting insurance, the company may write upon the margin or across the face of the policy, or print upon slips or riders, to be attached thereto; but all such slips, writing, or riders must be separately signed by the company or agent applying the same.
6. Additional blanks, or the names of the officers and directors of the company, date of organization, amount of capital stock, assets, and liabilities, may be printed, if desired, on the back of the policy.
7. The form, shape, or size of the policy is immaterial, provided that it shall contain the same language in type as indicated above.
8. The law under which the policy is made applies to all fire insurance companies doing business in this state, not excepting even the town mutuals.

MINNESOTA. The law of this state, which is nearly a copy of the original New York law, and is followed closely by the laws of New Jersey, North Dakota, South Dakota, and Wisconsin, is as follows:

SECTION 1. The insurance commissioner of this state shall on or before the first day of September, 1890, prepare a printed form of a contract or policy of fire insurance, together with such provisions, agreements, or conditions as may be indorsed thereon or added thereto and form a part of such contract or policy, and such form when prepared and approved by said insurance commissioner shall be filed in his office and be known as the "Minnesota Standard Policy."

SEC. 2. Such policy with all slips, riders, and provisions, shall be printed in type no smaller than long primer.

SEC. 3. Immediately after filing said form of policy in the office of said insurance commissioner he shall have 500 copies of the same printed, together with 500 copies of this act, and mailed to each company doing a fire insurance business in this state.

SEC. 4. On and after the first day of January, 1890, no fire insurance company, corporation, or association, their officers or agents, shall make, issue, use, or deliver for use any fire insurance policy, or a renewal of any fire policy, on property in this state other than such as shall conform in all particulars as to blanks, size of type, context, provisions, agreements, and conditions with the printed form of contract or policy filed in the office of said insurance commissioner, as provided for in the first section of this act, and no other or different provision, agreement, condition, or clause shall in any manner be made a part of said contract or policy, or be endorsed thereon or delivered therewith, except as follows, to wit:

First. The name of the company, its location and place of business, the date of its incorporation or organization, whether it is a stock or mutual company, the names of its officers, the number and date of the policy, and if it be issued through a manager or agent, the words, "this policy shall not be valid until countersigned by the duly

authorized manager or agent of the company at.....," may be printed on policies issued on property in this state.

Second. Printed or written forms of description and specification, or schedules of the property covered by any particular policy, and any other matter necessary to clearly express all the facts and conditions of insurance on any particular risk (which facts or conditions shall in no case be inconsistent with or a waiver of any of the provisions or conditions of the standard policy herein provided for), may be written upon or attached or appended to any policy issued on property in this state.

Third. A company, corporation, or association organized or incorporated under and in pursuance of the laws of this state or elsewhere, if entitled to do business in this state, may, with the approval of the insurance commissioner, if the same is not already included in the standard form to be filed in the office of said commissioner, as provided for in first section of this act, print on its policies any provision which it is by law required to insert therein, if such provision is not in conflict with the laws of this state, or of the United States, or of the provisions of the standard form provided for herein; but said provision or provisions shall be printed apart from the other provisions, agreements, or condition of the policy, under a separate title, as follows: "Provisions required by law to be stated in this policy."

SEC. 5. Any insurance company, its officers or agents, or either of them, violating any provision of this act by making, issuing, delivering, or offering to deliver any policy of fire insurance on property in this state except as hereinbefore provided, shall be guilty of a misdemeanor, and upon complaint made by the insurance commissioner, or by any citizen of this state, shall, upon conviction thereof, be punished by a fine of not less than twenty-five nor more than one hundred dollars for the first offense, and of not less than one hundred nor more than two hundred and fifty dollars for each subsequent offense; but any policy so made, issued, and delivered shall notwithstanding be binding upon the company issuing the same.

The two remaining sections authorize the insurance commissioner to call on the attorney-general for assistance and make the law take effect from its passage.

NORTH DAKOTA. The standard policy law of this state, passed in 1890, after providing that the insurance commissioner shall, within sixty days from the passage of the act, prepare a policy which shall conform to the type and form of the New York standard policy, and authorizing him to call upon the attorney-general for assistance, and providing for the printing of a certain number of copies, continues as follows:

SEC. 4. On and after the first day of July, A.D. 1891, no fire insurance company, corporation, or association, their officers or agents, shall make, issue, use, or deliver for use, any fire insurance policy on property in this state, other than such as shall conform in all particulars as to blanks, size of type, context, provisions, agreements, and conditions with the printed form of contract or policy so filed in the office of the insurance commissioner, as provided for in the first section of this act; and no other or different provision, agreement, condition, or clause shall in any manner be made a part of said contract or policy, or be endorsed thereon or delivered therewith, except as follows, to wit:

First. The name of the company, its location or place of business, the date of its incorporation or organization, and the state or country under which the same is organized, the amount of paid-up capital stock, whether it is a stock or mutual company, the names of its officers, the number and date of the policy; and if it be issued through a manager or agent of the company, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at.....," may be printed on policies issued on property in this state.

Second. Printed or written forms of description and specification or schedules of the property covered by any particular policy, and any other matter necessary to clearly express all the facts and conditions of insurance on any particular risk (which facts or conditions shall in no case be inconsistent with or a waiver of any of the provisions or conditions of the standard policy herein provided for), may be written upon or attached or appended to any policy issued on property in this state.

Third. A company, corporation, or association organized or incorporated under and in pursuance of the laws of this state or elsewhere, if entitled to do business in this state, may, with the approval of the insurance commissioner, if the same is not already included in the standard form to be filed in the office of said commissioner, as

provided for in the first section of this act, print on its policies any provision which it is required by law to insert therein, if such provision is not in conflict with the laws of this state, or of the United States, or of the provisions of the standard form provided for herein; but said provision or provisions shall be printed apart from the other provisions, agreements, or conditions of the policy, and in type not smaller than the body of the policy, and under a separate title, as follows: "Provisions required by law to be stated in this policy," and be a part of said policy.

Fourth. There may be endorsed on the outside of any policy herein provided for the name, with the word "agent or agents," and place of business of any insurance agent or agents, either by writing, printing, stamping, or otherwise.

Fifth. Where two or more companies (each having previously complied with the laws of this state) unite to issue a joint policy, there may be expressed in the heading of such policy the fact of the severalty of the contract; also the proportion of premium to be paid to each company, and the proportion of liability which each company agrees to assume. And in the printed conditions of such policy the necessary change may be made from the singular to the plural number, when reference is had to the companies issuing such policy.

SEC. 5. Any insurance company, its officers or agents, or either of them, violating any provisions of this act by making, issuing, delivering, or offering to deliver any policy of fire insurance on property in this state, except as hereinbefore provided, shall be guilty of a misdemeanor, and upon complaint made by the insurance commissioner, or by any citizen of this state, shall, upon conviction thereof, be punished by a fine of not less than fifty dollars (\$50) nor more than one hundred dollars (\$100) for the first offense, and not less than one hundred (\$100) nor more than two hundred and fifty dollars (\$250) for each subsequent offense; but any policy so made, issued, and delivered shall, nevertheless, be binding upon the company issuing the same, and such company shall thereafter be disqualified from doing any insurance business in this state.

WISCONSIN. The Wisconsin law, adopted in 1891, is a copy of the above (the North Dakota law), except as to dates.

SOUTH DAKOTA. The South Dakota law of 1893 is a copy of the law of North Dakota, except that it does not contain the third clause of section 4, and prescribes different penalties.

NEW JERSEY. The New Jersey standard policy law of 1892 is also like that of North Dakota, except that it does not contain the fourth and fifth clauses of section 4. The law prescribed that the form should be known and designated as the "Standard fire insurance policy of the states of New York, Pennsylvania, and New Jersey."

LIFE INSURANCE.

ÆTNA LIFE INSURANCE COMPANY. This company issues policies upon a variety of plans, adapted to the varying circumstances of applicants. They comprise the "ordinary life," "limited payment life," "regular endowment," and "limited payment endowment" plans, also the "renewable-term," "terminal endowment," "elective endowment" and "life and income" plans. The four latter originated with this company. All but the last have been described in previous issues of this Cyclopaedia. The *Life and Income* policy reads:

This policy of insurance witnesseth, that the Ætina Life insurance company, in consideration of the statements and agreements made to it in the application for this policy, and of the annual premium ofdollars andcents, to be paid to it at or before five o'clock P. M., of the first day ofin each and every year during the term of twenty years from the date hereof,

Hereby insures the benefits hereinafter described, under the following conditions, provisions, and requirements, and those also on the reverse of this page, which are hereby referred to and made a part hereof.

SECTION 1. At the expiration of twenty-five years from the date of this policy, if the full number of premiums required by it have been paid, the said company will then pay to(hereinafter called the insured), ofcounty ofstate ofthe sum ofdollars, and an equal sum annually thereafter during his

natural life, upon receipt of satisfactory proof that the said insured is living at 9 o'clock A. M., on every such anniversary of the date hereof.

Sec. 2. Within ninety days after the receipt by said company of satisfactory proofs of the death of the said insured during the continuance of this policy, before said company has made ten of the annual payments provided for in Section 1 hereof, the sum ofdollars, less the sum of all said annual payments previously made by said company, will, on surrender of this policy, be paid to his wife,; or in the event of her death before his to his executors, administrators, or assigns.

Sec. 3. If all the premiums due under this policy have been paid for ten or more years from the date hereof, and default occurs in the payment of any subsequent premium, on surrender and return of this policy to said company within twelve months after such default, a paid-up policy will be issued, for the amount of annual income stated in Table A printed hereon; and for the amount of life insurance stated in said Table A, less the amount of the said annual income payments previously made; said annual income and life insurance to be payable at the time and under the conditions specified in Sections 1 and 2 hereof, respectively.

Sec. 4. If all the premiums due under this policy have been paid for three or more years from the date hereof, and default occurs in the payment of any subsequent premium, before the completion of premium payments for the tenth policy year, on surrender and return of this policy to said company within twelve months after such default, said company will issue a paid-up endowment-insurance policy for the amount stated in Table B printed hereon. Said paid-up policy shall be due and payable in one sum within ninety days after the receipt of satisfactory proofs of the death of the said insured, or as an endowment, if he is living, on that anniversary of the date of said paid-up policy falling at or next after the time appointed herein for the first payment of income.

Sec. 5. In determining the amount of paid-up policy which will be issued, premiums paid for entire years only will be considered. Any sum due from said company under this policy is payable at the home office of said company in Hartford, Connecticut, and any indebtedness to said company on account of this policy shall first be deducted therefrom.

In witness whereof, the said Ætna Life insurance company has, by its president (or vice-president) and secretary, signed and executed this contract in the city of Hartford, and state of Connecticut, this first day of, 189...

Provisions, Requirements, and Benefits which are made a Part of the within Policy.

Sec. 6. This policy shall not take effect until the first premium hereon shall have been actually paid, during the lifetime and good health of the insured, and within sixty days from the date hereof (a receipt for which payment shall be the delivery of this policy), and if any subsequent premium be not paid when due during the lifetime of the said insured, then this policy shall cease and determine, except as provided in Sections 3, 4, and 9 hereof; and no premium on this policy shall be considered paid unless a receipt shall be given therefor, signed by the executive officer of said company.

Sec. 7. The answers, representations, and declarations contained in or endorsed upon the application for this insurance (which application endorsed hereon, is hereby referred to, and made a part of this contract), are warranted to be true; and if this policy has been obtained by fraud, misrepresentation, or concealment; or, if the insured shall commit suicide; or if he shall become so far intemperate as to impair his health, or induce delirium tremens; or if he shall at any time travel or reside outside of the United States, Canada, or Europe, and the waters connecting those countries, or if, during any part of the month of July, August, September, or October, he shall travel or reside in the United States south of 33d degree of north latitude; or if he shall be personally engaged in blasting, mining, aeronautic, or submarine operations; or in the manufacture of explosive substances; or employed on or about any moving railway cars or engine, or on any ship or boat; or if he shall engage in army or naval service in time of war; then, in each and every of the foregoing cases, this policy shall become and be null and void, except as provided in Sections 8 and 9.

Sec. 8. After the expiration of three years from the date hereof, if three full years' premiums have been paid and the age was correctly stated, and if the insured does not at any time engage in army or naval service in time of war, this policy shall, after the death of the insured, be indisputable for the conditions named in Section 7, but said company reserves the right to enforce its provisions as to fraud, misrepresentation, or intemperance, during the lifetime of the insured.

Sec. 9. In every case when this policy shall be or become void, if the premiums for three or more years have been paid, the legal reserve at the end of the last policy year during which the entire sum insured hereby was continued in force, calculated according to the actuaries' table of mortality and four per cent. interest, shall not be forfeited to said company, but the same shall be due and payable in ninety days after satisfactory proof of the death of the said insured.

Sec. 10. This policy shall not be entitled to share in the surplus earnings of said company.

Sec. 11. Any assignment of this policy shall be attached hereto, and a duplicate thereof furnished said company; and any claim against said company arising under this policy, made by any assignee, shall be subject to proof of interest; but in no case does said company guarantee the validity of an assignment.

Sec. 12. All agreements made by said company are signed by one of its executive officers. No other person can alter or waive any of the conditions of this policy, or issue permits of any kind, or make an agreement binding upon said company.

BANKERS LIFE ASSOCIATION of Des Moines, Iowa. No change has been made in the forms of this association. [See Cyclopaedia 1892-3.]

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA. The home office of this company is at Lincoln. The ordinary life policy is called "Life 20-year Distribution," and the company also gives a "Twenty-year Indemnity and Investment Bond." There has been no change in this company's policy forms, but a new form is in course of preparation. [See Cyclopaedia for 1892-3.]

BAY STATE BENEFICIARY ASSOCIATION, of Westfield, Mass. This association issues but one form of contract, which has been materially changed since last year. The new form reads:

The Bay State Beneficiary Association, Westfield, Mass., in consideration of the payment of.....dollars, by.....of.....county of.....state of.....the receipt of which is hereby acknowledged, and of the statements of the certificate member in his application for membership in this association, a copy of which application is hereto annexed, and the agreement on the part of the said.....to accept the following conditions and rules as part of this contract, between said association and himself, hereby constitutes the said.....a benefit member of said association, and agrees to pay, in ninety days after there shall have been furnished to said association satisfactory proof of a valid claim under this contract, consequent upon the death of said member, from any cause not enumerated in the 6th and 7th paragraphs of the conditions and rules hereinafter contained, to.....if living; if not, to the executors or administrators of said member, in trust however, for and to be forthwith paid over to his heirs-at-law the sum of.....thousand dollars.

In the event of said member becoming totally and permanently disabled, and the determining of such disability by the medical director and board of directors of said association, there shall be paid to said member, at the option of said board, if he shall so request in writing at any time while this policy is in full force, upon the surrender to said association of this policy and the cancellation of the same, in full discharge and settlement of all claims under this contract, the sum of \$.....

The conditions and rules upon which this certificate is issued by the association, and accepted by said member, are the following:

First. That the said member agrees to be bound by the by-laws, rules, and regulations of the association now in force or hereafter enacted; and that the statements and declarations made by and on behalf of said member in his application to become a benefit member of said association, which are hereby referred to as the basis of this contract, and are a part thereof, and on the faith of which this certificate is issued, are warranted by said member to be in all respects true, and that no fact has been suppressed or omitted relating to the health, medical treatment, family history, or circumstances affecting the character of the risk, or the judgment of the association in accepting the same.

Second. The beneficiary named herein may at any time be changed at the request, in writing, of the member above named, in favor of any person having an insurable interest in the life of said member, on the surrender of this policy; and a new one may be issued on payment to the association of the sum of one dollar, or such change may be made by indorsement hereon at the option of the association. The issuing of a new policy, as herein provided, shall cancel and render this policy null and void.

(a) Whenever the emergency fund amounts to five hundred thousand dollars, the proportional share of said member in the net income of said five hundred thousand dol-

lars, as determined by the association, may at his election be applied by the association to reduce the amount of the mortuary payments of said member.

(b) He may, at any time after five years from the date of this policy, if five full yearly payments have been made upon the same, surrender it to the association, provided it is in full force, and all payments due the association upon said policy have been made thereon, and receive therefor in cash, in full settlement of all liability of the association under the same, eighty per cent. of the net amount of his contribution to the emergency or surplus fund, as determined by the association provided he shall have given the association thirty days' notice, in writing, while his policy was in force, of his intention so to surrender it.

(c) When the insured shall reach his life-expectancy, if he shall have maintained this policy in force until that time, he may, by giving thirty days' notice to the association, while this policy is in full force, of his intention so to do, surrender it to the association, and receive therefor in cash, his net contribution to the emergency or surplus fund, as determined by the association.

(d) Upon reaching his life-expectancy he may, by giving the association thirty days' notice in writing of his desire so to do, provided this policy is in full force and all payments have been made thereon, discontinue his payments upon the same and apply his net contribution to the emergency or surplus fund, as determined by the association, to the maintaining of his policy, or any part of it, in force, until such credits are exhausted.

Third. That the death claim shall be payable in ninety days after there shall have been furnished to said association satisfactory proof of a valid claim under this contract, consequent upon the death of said member. Such proof shall comprise a sworn certificate of the attending physician, claimant, undertaker, clergyman, and some disinterested friend, on and in accordance with the blanks furnished by the association, and such other information as the association shall require, and no officer of said association is authorized to waive any requirement of this clause.

Fourth. That no agent of the association is authorized to make, alter, or discharge contracts, or waive forfeitures; and any such act to be valid must be done in writing, and signed by the secretary of the association.

Fifth. This contract is a bi-monthly term insurance, renewable at the option of the member before expiration, upon payment of mortuary premiums and dues at the times and in the manner herein provided. The insured shall pay under this contract, in advance, at the office of the association in Westfield, Mass., bi-monthly, on the first business day of January, March, May, July, September, and November, of each and every year, respectively, the sum specified in the table of rates printed on the back hereof, for his age at entry, unless the board of directors shall by special notice require a different amount. Payment may be made in advance in accordance with the annual, semi-annual, quarterly, or bi-monthly table, and when so made shall be applied to the bi-monthly renewal of this contract. The expense fund shall be provided for as follows, viz.: Three dollars per one thousand dollars insured of the money so received shall be appropriated and used as a part of the expense fund, and not exceeding one-thirtieth of one per cent. bi-monthly on the amount insured, which fund is at the sole disposal of the officers of the association, and the balance after the first year can be used only for the payment of death claims, and for the emergency fund. Twenty-five per cent. of all sums paid under this section may be carried to the emergency fund. If any payment herein provided for is not received within thirty days from each of the above-named dates, such non-payment shall be conclusive evidence that the party has decided to terminate his connection with the association, which connection shall thereupon terminate, and the party's contract with the association shall lapse and be void, and all rights thereunder be forfeited to the association. Said party may, however, if in good health, be reinstated by the officers of the association upon such conditions as they may require. If the mortality experience of the association shall require any variation from said rates in any call, due notice will be given. Any variation in excess of said rates may be taken from the emergency fund.

Sixth. That this contract shall be void if the said member shall engage in any military or naval service except in time of peace, or in voyages upon the high seas or great lakes as an occupation, or in blasting, mining, or in submarine operations, or in the production or manufacture of highly inflammable or explosive substance, or in working a locomotive as engineer or fireman, or in any similar capacity.

Seventh. That this contract shall be void if the party to whom it is issued shall die in, or in consequence of a duel, or by disease, violence, or accident brought about by his own intoxication, or by reason of intemperance in the use of intoxicating liquors or narcotics, or shall fall into gross or confirmed habits of intoxication, or shall die by the hands of justice or in violation of, or attempt to violate, any criminal law of the United States, or of any state or country in which he may be. If the insured shall die by his own hand or act, whether sane or insane, whether the act be voluntary or in-

voluntary, then this contract shall be void, but in that event the association shall pay a sum of money equal to the dues and mortuary premiums paid hereon with interest, in full settlement and payment of this certificate or policy of insurance. But this section shall not be construed to include deaths of sane members resulting from involuntary accident, unless the accident was caused or occasioned by the intemperance or gross or willful negligence of the insured.

Elighth. That after five years, error or mistatement in the application, except as to age, shall not be cause for contesting (by the association), payment under this contract; and no suit shall be brought under the same unless commenced within one year from the termination of the life of the member to whom it is issued; it being an express condition hereof that all rights of action hereunder are limited to said period of one year. It is further expressly agreed that the place of this contract is the home office of the association in the town of Westfield, and this contract shall be governed by and construed only according to the laws of the state of Massachusetts.

Ninth. That each applicant to become a member must sign the association's form of application therefor, filled out by himself, or some one on his behalf, and pass a satisfactory examination by one of the association's regularly appointed medical examiners. No agent of this association is authorized to make, fill up, and alter any such application; in doing any such act he is to be taken and considered as the agent of the applicant and not of the association.

The application contains the following warranty:

I,, do hereby declare and warrant that all these particulars and statements are true, and that I have not, in this application for above-named contract, concealed or withheld any material circumstance or information concerning the past or present state of my health, habits of life, or medical treatment; and I do hereby acknowledge, consent, and agree that any untrue or fraudulent statement made above, or to any medical examiner of said Bay State Beneficiary Association, or any concealment of facts by me, may forfeit and cancel all rights to any benefit under the above-named contract. And I do further consent and agree, that if a certificate is granted on this application, the same shall not cover on death arising from intemperance or suicide. I hereby expressly waive any and all provisions of law now existing, or that may hereafter exist, preventing any physician from disclosing any information acquired in attending me in a professional capacity, or otherwise, or rendering him incompetent to testify as a witness in any way whatever. I agree that an affidavit of the secretary of the said association that notice of an assessment or annual due has been addressed to me at the post-office address appearing on the books of the association, and that the same has been mailed according to the usual course of business of said association, shall be admitted as evidence, and taken to be and constituted conclusive proof of the sending of such notice in any and all suits brought on said certificate or policy.

Premium payments are to be made annually, semi-annually, quarterly, or bi-monthly, in accordance with a fixed table of rates graded for ages and printed with the policy.

BERKSHIRE LIFE INSURANCE COMPANY. The new form used by this company for *ordinary life policies* reads:

This policy of insurance witnesseth that the Berkshire Life insurance company, in consideration of the application on which this policy is issued, and of the statements and agreements in said application, all of which are hereby made a part of this policy, and in further consideration of the payment of the annual premium of dollars and cents, at the home office of this company, to be evidenced by the receipt of the company, and of the payment of the like sum, to be made at said office on or before the day of at noon, in every year, and also upon the conditions stated upon the back hereof, upon due notice and proof as required by this policy, of the death of promises to pay at the office of said company in Pittsfield, Massachusetts, dollars, to executors, administrators, or assigns.

Upon the failure to pay, when due, any annual premium after the second, this policy shall become paid-up in manner and for the amount now provided by the statutes of the commonwealth of Massachusetts; and it may be surrendered on any anniversary of its issue for the cash value as determined by said statutes, upon the execution and delivery to the company, at its home office in Pittsfield, Mass., of a satisfactory release of all interests and claims to the avails thereof.

Conditions Referred to in This Policy, and upon which it is Accepted and Held:

That no agent, or other person, except the president, vice-president, secretary, or treasurer of the company, has power to extend the time for paying a premium, to issue

a permit for residence, travel, or occupation, or to bind the company by making any promise, and that no such extension, permit, promise, or waiver of any of the conditions of the policy shall be binding upon the company unless made in writing and signed by one of the officers named; that no representation or information can be received or have effect which is not contained in the application for this policy.

That all premiums are due and payable at the home office of the company in Pittsfield, Mass., but will be accepted elsewhere, when duly made in exchange for the company's receipt, signed by the president or secretary.

That notice that each and every payment is due at the date named in the policy is given and accepted by the delivery and acceptance of this policy, and that any further notice, required by any statute, is hereby expressly waived. The payment and receipt of any premium less than a full annual premium shall not continue this policy in force more than three months in case of a quarter-annual payment; or six months in case of a semi-annual payment.

That the person whose life is insured by this policy shall not, within two years after the date of this policy, without the written assent of the company, reside, travel, or visit outside the limits of the United States of America, the Dominion of Canada, Europe, and the Bermuda Islands; but may make voyages upon the high seas, by the usual routes and means of conveyance, to and from ports within these limits.

That the insured shall not, during the first two years of this policy, without the consent of the company in writing, engage, as an occupation, in blasting, mining, submarine labor, the manufacture, handling or transportation of inflammable or explosive substances, in service upon any railroad, or any steamboat or other vessel, nor at any time in aeronautic travel or excursions, nor, without such consent in writing, in military or naval service of any kind in time of war.

That the company shall not be held to have notice of any assignment of this policy until the original, or a duplicate thereof, is filed in the company's home office; that the company will not assume any responsibility for the validity of an assignment, and that before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company.

That prompt notice of the death of the insured under this policy shall be given to the company, and formal proofs thereof, in accordance with the rules of the company, shall be furnished within one year after the said death. No action shall be brought against the company under this policy after the expiration of two years from the time when the right of action first accrues.

That the unpaid balance, if any, of the year's premium and all premiums for which notes or credit may have been given, and interest or other obligations remaining unpaid, shall be a lien upon this policy, and shall be deducted from the amount at any time due and to be paid on account of this policy.

That at the expiration of each period of five years, from the date of this policy, it shall, if then in force, and if the premiums have been fully paid according to the tenor thereof, be credited with its share of the distributive surplus of the company as determined and apportioned by its board of directors. Such share shall be applied by the company in the purchase of paid-up insurance upon the person whose life is insured by this policy, payable when the policy becomes due. This paid-up insurance may be surrendered for its cash value. If the death of the insured should occur after a distribution of surplus to this policy, and before the next period of five years has expired, a post-mortem dividend will be paid with the policy.

The agreements in the application are:

It is hereby Declared and Warranted that all the foregoing statements and answers, as well as those made to the company's medical examiner in continuation of this application, are complete and true, and, together with this declaration and agreement, constitute an application to The Berkshire Life Insurance company of Pittsfield, Mass., for a policy of insurance and are offered as a consideration therefor, and which shall, together with the policy of insurance which may be issued by said company, constitute a contract, but which, however, shall not be binding until said policy shall be issued and delivered by the said company, and the first premium thereon paid while the person proposed hereby for insurance is in the condition of health described in this application; and, if said policy is issued, the declarations, agreements, and warranties herein contained shall be a part thereof and binding upon all persons who have, or may afterwards have, an interest therein; and the contract of insurance shall be held and construed at all times and places, to have been made and executed in the commonwealth of Massachusetts.

It is agreed that in any distribution of surplus, the principles and methods which may be adopted by the board of directors of the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be, and are hereby ratified and accepted by and for every person who shall have or claim any interest un-

der said policy, and that the receipt of the person whose life is insured may be accepted by the company in full surrender of all dividend additions to the policy, unless such dividend additions shall be specifically assigned. It is also agreed that prompt notice of the death of the insured shall be given to the company, and formal proofs thereof in accordance with the rules of the company, shall be furnished within one year after the said death.

The non-forfeiture features of the policies of this and all other Massachusetts companies are determined by the law of the state. [See Non-Forfeiture Life Insurance Laws.] The Berkshire's other forms of policies are substantially identical with this one, only such changes being made as are required to meet changes in manner of payment and to fit the endowment business.

BROOKLYN LIFE INSURANCE COMPANY of New York. This company now issues a "twenty-year distribution" policy, with payments of premium during life, the same form with "limited payments," "endowments," "deferred annuities," and "compound" policies. There has been no change in this company's policy forms. [See Cyclopedica for 1892-3.]

COMMERCIAL ALLIANCE LIFE INSURANCE COMPANY. This company issues "ordinary life," "limited payment life," and "renewable term," policies, and a twenty-year convertible option bond, for which see Cyclopedica for 1892-3.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY. This company issues an "annual payment life policy," "ten payment life policy," "twenty payment life policy," and an "endowment policy." One form answers for all, except for the necessary changes to cover the differences in the payment of premium and the endowment term. [See Cyclopedica for 1892-3.]

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY. July 1, 1891, this company began to issue new forms of policy contracts, covering life policies with premiums payable in 10, 15, 20, and 25 years, and during life; endowment policies maturing at the ages of 60, 65, 70, and 75, or at the end of term of 25, 30, and 35 years, with premiums payable in 10 and 20 years, and during the term of the policy; and endowment policies maturing in 10, 15, and 20 years with premiums payable during the term. All these forms become paid-up insurances, by their terms, without surrender or care on the part of the parties in interest, upon non-payment of a premium when due after the payment of from two to four annual premiums as may be required, and the amounts of such paid-up insurances are printed upon the contract and made a part of it. All of them, except the endowment policies maturing in 10, 15, and 20 years, may be surrendered for a stipulated cash value at the end of ten years, or at the end of any subsequent successive period of five years, which cash value is also printed on the contract and made a part of it. All life policies are of the same general form, differing only as to the payees and correspondingly as to the fifth condition, and as to the term of payment of premiums and correspondingly as to the paid-up and cash values. The endowment policies differ in like respects, and also in that the endowment policies maturing in 10, 15, and 20 years have no cash values prior to maturity. [See Cyclopedica for 1892-3.]

COVENANT MUTUAL BENEFIT ASSOCIATION of Illinois,

In consideration of the payment of all bi-monthly calls herein required by of county of state of (herein termed the insured), constitutes the insured a member of said association and agrees to pay at its home office in Galesburg, Illinois, in ninety days from the receipt of satisfactory evidence of a valid claim under this contract consequent upon the death of the insured, to if living; if not, to the legal heirs of the insured, the sum of dollars, or in the event the insured shall become totally and permanently disabled, to pay, upon proof satisfactory to the executive board, upon the receipt and surrender of this policy in full discharge of all claims, the sum of one-half the face value hereof — provided the insured shall so request in writing while this policy is in full force, subject to the agreements contained herein, and in the application which is made part hereof.

The total assets of the association and proceeds of the next mortuary call are hereby made liable for the payment of all benefits payable under this contract.

The insured shall pay upon the delivery of this contract, and bi-monthly thereafter in advance, to the association, at its home office in Galesburg, Illinois, the sum specified in the "Table of Rates" on the back hereof at the age of entry. Any failure or neglect to make payments of the premiums, or bi-monthly calls, at the time and in the manner herein specified, shall terminate this contract. Payments under this policy during its first two years, after providing for its *pro rata* of actual death claims occurring upon policies in their first and second policy years, and thereafter bi-monthly, an amount limited to one-fifteenth of one per cent. of the face value of this policy may be used for expense purposes. If, in any event, the mortality of the association shall exceed that of the actuaries' tables of mortality, the board of managing directors may pay such excess from the reserve emergency fund or increase said rates.

All notices mailed to the insured, or the person designated by said insured, to the last post-office address appearing on the books of the association shall be deemed sufficient notice, and an affidavit of mailing the same in accordance with its usual course of business, shall be held as conclusive evidence of due notice hereunder, and in the event of the non-receipt of a notice it shall, nevertheless, be a condition precedent to the continuance of this policy, that a sum equal at least to the last preceding call, shall be paid said association within the alternate month from the date hereof, and any deficiency in said amount shall be paid to the association on demand. Twenty-five per cent. of the mortuary premium received under this policy may be converted into the reserve emergency fund, and held in trust for the benefit of the policy-holders.

(a) When three consecutive annual payments have been made on this policy, and annually thereafter, the insured may, after having given thirty days' notice to the home office in writing, while this policy is in full force, apply any dividends which shall have been declared: *first*, in the reduction of future payments; *second*, in purchasing extended insurance; *third*, withdraw the same in cash.

(b) At any time after this policy shall have been in continuous force for five years, the insured may, by giving thirty days' notice in writing to the home office, while the policy is still in full force, have eighty per cent. of his net contributions to the reserve emergency fund as determined by the actuary of the association applied to the purchase of extended insurance, at the end of which time the policy shall cease and determine, and all liability of the association terminate.

(c) After this policy shall have been in continuous force ten years, the insured may, at any time thereafter, while the same is in full force, surrender it to the association, and receive therefor in full settlement of all liability of the association under the same, his net contributions to the reserve emergency fund, as determined by its actuary, provided six months' notice in writing to the home office, of his intention so to do, shall have been given the association, and upon the death of the insured thereafter, while this policy is in full force, the net contribution to the reserve emergency fund, with the *pro rata* share of all accretions thereto, as determined by the actuary of the association, shall be added to the face value of this policy.

(d) When the insured shall reach his life expectancy, he may, by giving the association six months' notice in writing, of his desire so to do, provided this policy is in full force and all payments have been made thereon, discontinue his payments upon the same, and apply his net contribution to the reserve emergency fund, together with his equitable proportion of all accretions thereto, as determined by the actuary of the association, to the maintaining of this policy in force, until such credits are exhausted, when it shall cease and determine; but if the insured shall die before such credits are exhausted, the unused amount, if any, shall be added to the face of this policy.

(e) Three years after the date of this policy, three full annual payments having been made, it shall be non-forfeitable so long as there remains in the possession of the asso-

clation an amount of any unused declared dividends sufficient to pay a bi-monthly mortuary call hereon.

When this policy shall have been in continuous force for three years from its date, it shall be incontestable except for the non-payment of calls when due, and for understatement of age; but if the insured shall not have been over sixty years old at age of entry, there shall be payable the amount of insurance that the actual premium paid would have purchased at the true age of entry.

No action at law or suit in equity shall be maintained hereon or recovery had unless the action is commenced within one year from the date of the death of said member. If any of the terms of this contract shall not be complied with, this contract shall terminate, and all moneys paid to the association, and all the rights of the insured shall be forfeited to the association. Any assignment of this policy shall be void, and no change of beneficiaries shall be valid without the consent of the association. No person, except the president or secretary, has power to change, modify, or alter this contract, waive forfeiture, extend credit, or grant permits.

COVENANT MUTUAL LIFE INSURANCE COMPANY.

This company issues "ordinary life," "limited payment life," "renewable term," "endowment," "monthly payment life rate endowment," "life rate endowment," and "twenty payment indemnity and life income" policies. [See Cyclopaedia for 1892-3.]

EQUITABLE LIFE INSURANCE COMPANY OF IOWA; Des Moines. This company will, if desired, issue the ordinary life policy, but its business is mainly confined to "limited payment life" and "endowment" policies.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S.

The principal policy issued by the Equitable is the "new free ton-tine," which in its varieties partakes of the character of ordinary life, term, and endowment policies. [For copy of forms see Cyclopaedia, 1892-3.]

FIDELITY MUTUAL LIFE ASSOCIATION. There are only one or two verbal changes in the face of this company's policies. Members may be restored in case of lapse "subject to the rules of the association." Conditions 7, 8, 9, 10, and 11 (see Cyclopaedia 1892-3, page 328), are changed to read:

7. It is understood that if the member within three years from the date hereof die by his own hand, whether sane or insane, or in consequence of a duel, or at the hands of justice, or shall habitually use narcotics, or alcoholic or other stimulants, or shall practice any habit that tends to shorten life, this policy shall be absolutely void, except as to the payments made hereon, with interest. If the said member shall engage in any military or naval service in time of war, or shall reside or travel south of the tropic of cancer, or engage in any occupation or employment more hazardous than that mentioned in the application, without first obtaining the written consent of the president, then the beneficiary shall only receive from the association such a sum in payment of this policy as the board of directors may determine: *provided, however,* that such sums shall not be less than 75 per cent. of the face value of the within policy.

8. The premium payable hereunder the first policy year, less the actual mortality cost, and any saving in the contributions to the mortality fund, as specified in the body of this policy, during the next four years, shall belong to the general fund of the association, and thereafter such saving, if any, shall inure to the benefit of the member, and any deficiency in the mortality fund shall be made good out of the equation fund, which shall be deemed and regarded as a surplus of the association.

9. *Safety Clause.* If a deficiency shall at any time occur in the equation fund, the purpose of which is to equalize the increasing mortality cost due to advancing age, or if the proportion of such fund properly belonging to this policy shall, at any time, not equal the difference between the present worth of the future payments and sum insured, according to the tabulated insurance experience of the past computed at 4 per cent. per annum, then the member shall be liable for the deficiency. Such deficiency shall be made good by the payment by every member of the association of his *pro rata* share of the same, as provided in its by-laws, within thirty days from the date of

notice of same; or, with the consent of the directors, the amount thereof, together with interest at the rate of 6 per cent. per annum, may be charged against the member's policy and deducted therefrom when it becomes a claim. It is understood that the said association is purely mutual, is not required by law to value its policies or maintain a legal reserve, but grants the insurance on the flexible-premium plan.

10. After seven years, and while still in force, this policy, if legally surrendered, may be exchanged for a commuted policy, payable at death out of the equation fund, for such a sum as 80 per cent. of the member's unexpended payments to said fund, on the basis of the actuarial or combined experience table of mortality, and interest at 4 per cent., will purchase: *provided, always*, that all death losses that have occurred under original policies shall first be paid or preferred.

11. The delivery of this policy shall not be actual and binding unless a receipt for the payment, in cash or its equivalent, of the first premium, signed by the president and treasurer, and countersigned by the agent or person to whom payment is made, as evidence of such payment, be delivered with and accompany the policy within 60 days from the date hereof, and during the lifetime and good health of the person on whose life it is issued.

12. In the event of the lapse, surrender, forfeiture, or termination of this policy, from any cause, all personal liability of the member or insured shall *ipso facto*, or by the act itself, cease and terminate.

GERMANIA LIFE INSURANCE COMPANY. There has been no material change in the policy forms of this company during 1893. Since January, 1894, its policies may be written, if desired, payable in 10, 15, 20, 25, or 30 annual installments. [For forms, see *Cyclopedia* 1892-8.] The warranty in the application has been materially changed, and now reads:

It is hereby declared and agreed that all statements and representations contained in the foregoing application, and those contained in the declarations made to the medical examiner, which, together with this declaration of agreement, constitute an application to the Germania Life Insurance Company of New York for an insurance of dollars upon the life of are offered to the said company as a consideration of the contract applied for; each of which statements and answers, whether written by him or her own hand or not, every person whose name is hereto subscribed adopts as his or her own, admits to be material, and warrants to be full, complete, and true, and to be the only statements given to the company in reply to its inquiries, and upon which, should the insurance applied for be granted, the company's contract will be founded. And this application is submitted to the said company, with the following express covenants and agreements: 1. That inasmuch as only the officers at the home office of said company, in the city of New York, have authority to determine whether or not a policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, promises, or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises, or information be reduced to writing, and presented to the officers of said company, at the home office, in this application. 2. That it will constitute no contract of insurance, until a policy shall first have been issued and delivered by the said company, and the first premium thereon actually paid during the continuance of the life proposed for insurance, in the same condition of health as described in the application. 3. That if the insurance applied for be granted by the said company, the policy, if accepted, will be accepted subject to all the conditions and stipulations contained in the policy, and that the entire contract contained in the said policy and in this application taken together shall be construed and interpreted, as a whole, and in each of its parts and obligations, according to the charter of the said company and the laws of the state of New York, the place of the contract being expressly agreed to be the principal office of the said company in the city of New York. 4. That in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed. 5. That no suit shall be brought against said company under said contract after the lapse of two years from the time when the cause of action accrues.

HARTFORD LIFE AND ANNUITY insurance company of Hartford, Conn. This company provides for both its mortuary fund and its safety fund by an advance quarterly premium for term insur-

ance. There has been no material change in its policy since last year, except as to the provision for payment of the contributions to the safety fund, which are now to be paid during the first year of the contract with the mortuary quarterly payments, or with the first and second annual payments. [See Cyclopaedia for 1892-3.]

HOME LIFE INSURANCE COMPANY. There has been no change in the policy forms of this company during the year. Both life and endowment policies have a cash surrender value after five years. [See Cyclopaedia for 1892-3.] The warranty in the application has been materially changed, and now reads:

1st. That all of the foregoing statements and answers, together with those contained in the declarations to the company's medical examiner, are warranted to be true, full, and complete, whether written by my own hand or not, and are offered to the company as a consideration of the contract, which shall not take effect until the first premium shall have been paid and the policy shall have been delivered during my life and continuance in good health. 2d. That the contract, contained in such policy and in this application, is a contract made and completed in the state of New York and to be construed by the laws thereof. 3d. That, in consideration of the provision made in this policy as to paid-up insurance, all rights and claim to any other surrender value than that so provided, whether provided by the statute of any state or not, is hereby relinquished. 4th. That, in case of understatement of age, the amount payable shall be the insurance which the actual premium paid would have purchased at the true age of the insured. 5th. That in any distribution of surplus or profits, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have, or claim, any interest under such policy. 6th. That, for two years after the date of issue of the policy, engagements in any of the following occupations or employments, namely, blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the manufacture, handling in connection therewith, or transportation of inflammable or explosive substances, service upon any railroad train, or in switching or coupling cars, or on any steamboat, or other vessel or boat, self-destruction while sane or insane, and death in consequence of a duel or criminal violation of law, will render the policy void; that during the continuance of the policy I will not engage in military or naval service in time of war, without first obtaining permission of the company; and that, if ruptured, I will continuously wear a suitable truss. 7th. That the whole, or any part, of the risk herein proposed may be re-insured.

IOWA LIFE INSURANCE COMPANY. This company was, last year, the "Life Indemnity and Investment company," and beyond the changes necessary to conform to its new name, there are none that call for reprinting of the forms. [See Cyclopaedia 1892-3, under head "Life Indemnity."]]

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY. This company issues "ordinary life" policies with premiums payable during life, "limited payment life," "endowment," and "industrial" policies. The only change to be noted in this company's policies is that the provision for re-instatement in the ordinary life form has been stricken out. [See Cyclopaedia for 1892-3.]

KANSAS MUTUAL LIFE ASSOCIATION. This association, located at Topeka, issues ordinary and limited payment life, renewable term, and convertible endowment policies. There has been no change in its policy forms (See Cyclopaedia for 1892-3), but the warranty in the application now reads:

I Certify, That I am temperate in my habits, and am, to the best of my knowledge and belief, in sound physical and mental condition, and am a satisfactory subject for life insurance.

I Hereby Warrant and Agree, That within the next two years after date of the policy for which I hereby apply, I will not, without the written consent of the association, reside or travel in the Torrid Zone, nor personally engage in blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the manufacture of highly inflammable or explosive substances, services upon any railroad train, or in switching or coupling cars, or on any steam or other vessel; and that during said two years, death from suicide, whether sane or insane, or death from the use of intoxicating liquors, will render this policy null and void; and that during the continuance of this policy I will not engage in military or naval service in time of war; and that death occurring at any time in consequence of willful violation of law upon my part, will render this policy null and void.

Proofs of death required by the policy applied for shall be made upon the blank forms prescribed by the association, and shall include all the information required thereby.

Any policy based upon this application shall, at all times and places, be construed to be a contract made in the state of Kansas.

I Also Agree, That all the foregoing statements and answers, as well as those that I make or shall make to the company's medical examiner, in continuation of this application, are by me warranted to be true, and are offered to the company as a consideration of this contract, which shall be subject to all of the limitations and requirements of the constitution and by-laws of said association, and that in any distribution of surplus or profits, the principles and methods which may be adopted by said association for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. I hereby appoint, constitute, and confirm the president of the Kansas Mutual Life Association my legal proxy during the continuance of the policy hereby applied for, with instructions and power, in my absence, or in the absence of any other legal proxy subsequently appointed by me, to cast my vote at the annual meeting of said association, to be held on the second Tuesday in February of each year, for the then existing Board of Trustees.

This association also issues two new forms of policy, a "Limited payment life accumulation," which is a tontine policy as to dividends, a "twenty year installment policy," which is the life policy payable in twenty annual installments.

LIFE INSURANCE CLEARING COMPANY of St. Paul, Minn., organized to insure "under average and rejected risks," writes the following policy:

The Life Insurance Clearing Company of St. Paul, Minn., hereby insures the life of.....of..... in such sum, and upon such terms and conditions as are hereinafter set forth.

This Policy of Insurance Witnesseth:

First. It is issued to and accepted by said insured upon the express declaration and warranty by made to said company, and conclusively evidenced by the acceptance hereof, that.....has not now, and has never had, any ailment, complaint, or disease, except the following: that no parent, brother, or sister, of the insured died of, or has ever had, paralysis, insanity, epilepsy, consumption, lung disease, scrofula, cancer, heart disease, Bright's disease, or diabetes, except the following: That said insured is..... years of age at nearest birthday, and that has not within five years consulted or been prescribed for by any physician for any ailment or disease other than the following:

Second. It is expressly agreed that if the above declaration and warranty shall be found untrue in any respect, or if there shall be any breach thereof whatever, then this policy shall be *ipso facto* null and void, and all payments made hereon shall be forfeited to said company.

Third. The said insured shall pay the Clearing Company aforesaid, the sum of Dollars, on the.....day of the month.....of.....in every year, of which..... Dollars, after one year from the date hereof, shall be deposited in the Insurance Fund for the exclusive benefit of the policy-holders, or the insured, and the remainder shall be deposited in and belong to the general and surplus funds of said Clearing Company, and in the event of the failure of said insured at any time to pay promptly the said sum of money at the times above specified, then this policy shall absolutely terminate, and all payments made hereon, except as hereinafter pro-

vided, shall be forfeited to said company; the same may, however, be revived, but wholly at the option of said company.

Fourth. After this policy shall have been in force two years from the date hereof, it shall be incontestable except for fraud, and shall participate in and be credited with its share of any excess in the Insurance Fund aforesaid, which shall be apportioned ratably as a bonus (dividend) according to the rule of the company, on the first of every calendar year, of which due notice shall be given to the insured by the said Clearing Company (the purpose of said bonus [dividend] being to reduce and eventually nullify the single premium charge or lien, as set forth on the margin hereof, without increasing the premium rate).

Fifth. Upon the death of the said insured, due notice and satisfactory proof of the death, and of the justness of the claim hereunder, shall be given to said company, and within sixty days after the receipt of such proofs, the said Clearing Company will pay to..... the sum of..... Dollars, and in addition thereto, the bonus (dividend) as aforesaid, less times the single premium set forth on the margin of this policy, according to the nearest attained age at the time of the death of the insured, the balance of the year's premium, if any, and any other indebtedness to the company, on account of this policy, being also deducted therefrom.

Sixth. This policy shall become a full paid endowment as soon as its bonus credit equals its face value, or \$, when the premiums hereunder shall cease, and the insured shall then have the option, as a consideration for surrendering this policy duly receipted, of receiving from the Clearing Company the aforesaid sum of \$....., or, upon satisfactory medical examination, a participating, paid-up policy, for such an amount of insurance as such sum of money will purchase at the attained age, according to the single premium rates on the margin hereof.

Seventh. After this policy shall have been in force three years, it may be exchanged for a paid-up policy for such an amount of insurance as 70 per cent. of the bonus allotted to it will purchase, according to the attained age at the single premium rates set forth on the margin hereof: provided, always, that any claim for paid-up insurance must be made within ninety days after this policy shall cease or terminate by reason of the non-payment of the premium.

The application contains the following warranty:

I hereby agree and bind myself as follows: That the truthfulness of the statements above made or contained, by whomsoever written, are material to the risk, and are the sole basis of the contract with the said company; that I have signed this application in my own proper handwriting; that all provisions of law forbidding any physician who has or shall have attended me from disclosing any and all information which he acquired by such attendance, together with any such provisions affecting the uses which shall be made of this application, or any part hereof, and all provisions of law in conflict with or varying the terms of this agreement and policy applied for, are hereby expressly waived; that the policy issued hereon shall not become binding on the company until the first payment due thereon has been actually received by the company or its authorized agent during my lifetime and good health; that no verbal statement, to whomsoever made, shall modify this contract, or in any manner affect the rights of the company, unless the same be reduced to writing and be presented to and approved by the officers of the company at the home office in St. Paul, no agent or examiner having any power or authority to make or alter contracts, waive forfeitures, or grant credit; that the proofs of death required shall be made upon the blank forms furnished by the company, and shall include all information required thereby; and that if any concealment, or untrue statement, or answer, be made or contained herein, then the policy of insurance issued hereon and this contract shall be *ipso facto* null and void.

LIFE INSURANCE COMPANY OF VIRGINIA, home office, Richmond, issues "ordinary life," "limited payment life," "installment," "endowment," "distribution," and "industrial" policies. All these policies are non-forfeitable, and all participating except the industrials. Dividends will be declared at the end of each quinquennial period of the continuance of the policy, unless the insured shall, in his application, state his preference for annual dividends, which will then begin after the second year. Annual dividends are applicable to the reduction of the premium next due, and are allowed only on the payment of that premium. Quinquennial dividends may, at the option of the policy-holder, be taken in cash or used to reduce premiums dur-

ing the following period of five years, or during the whole continuance of the policy.

After three full annual premiums have been paid on a limited-payment life policy, upon due surrender, a paid-up policy will be issued in exchange, payable at death, for such part of the original as the number of annual premiums paid are of the whole number required under the policy.

For a whole-life participating policy, with payments for life under similar conditions, a paid-up policy will be allowed for such an amount as the reserve on the policy at the time of lapse will purchase as a single premium at the published rates of the company; but such paid-up policies issued under these provisions are non-participating.

For endowments paid-up policies are issued for a proportion of the face of the policy conditioned upon the proportion of premiums paid.

The conditions as to payment of premiums, occupation, residence, and travel being observed, these policies are absolutely incontestable, except for fraud.

On *Distribution Policies* dividends are declared only at the end of 10 years, or of 15 years, or of 20 years—the period to be selected by the applicant. If the death of the policy-holder occurs within the first 10 years, a *mortuary dividend* of one-half of the full annual premiums paid will be returned to the beneficiaries with the amount of the assurance. At the end of the selected period, the policy-holder will have the following options: To exchange the policy for a cash sum equal to the full reserve calculated on the actuaries' table of mortality and four per cent. interest, and the surplus apportioned to it; or to exchange it for a paid-up policy which the said sum will purchase at the published rates of the company, provided that, if the amount of this policy exceed that of the original, a satisfactory medical examination shall be furnished for the excess; or to continue the policy and withdraw the surplus in cash. If continued beyond the tontine period of distribution, these policies will thereafter participate in profits annually.

MANHATTAN LIFE INSURANCE COMPANY. This company issues most of its policies on the *Survivorship Dividend Plan*. These policies provide for a payment of the accumulated dividends at the end of a stated period of ten, fifteen, or twenty years. At this time the holder also has the option of surrendering the policy for the full combined experience 4 per cent. reserve in cash. Ordinary life, limited payment life, endowment, and limited payment endowment policies are issued on this plan. Also a new form of policy known as the 18/20 limited payment credit policy. This policy provides for the payment of the accumulated dividends at the end of twenty years in addition to the full reserve, or the policy then becomes paid-up for its face value in addition to entitling the holder to the dividends. Premiums for the first two years on this plan are lower than those of subsequent years, and there are other special advantages.

Paid-up policies are granted on the ordinary life and 18/20 policies in accordance with the New York non-forfeiture law. Limited payment life and endowment policies on the survivorship dividend plan are non-forfeiting after three years in the same proportion of the face

of the policy that the premiums paid bear to the premiums required by the terms of the policies.

In addition to *Survivorship Dividend Policies* this company also writes life and endowment policies on the annual dividend plan, or at lower rates of premium without sharing in the profits of the company.

Guaranteed compound interest bonds are written with twenty and twenty-five year periods providing for an increase in insurance during the latter years and for a cash payment in case of survival, equal to all premiums paid improved at two and one-half per cent. or two per cent. compound interest; other valuable options are then available.

Ten-Year Term Policies are also written, which are renewable at the end of each term without requiring the surrender of the original policy. The dividends accumulated during one term are applicable to reduce the rates of premium during the succeeding term.

Ordinary Life Policy. The Manhattan Life insurance company of New York, in consideration of the application for this policy, and the statements and covenants therein contained, which are a part of this contract, and of the annual premium of dollars, to be paid in advance to the company at its office in the city of New York, on the delivery of this policy, and thereafter on the day of in every year during insures the life of of in the county of and state of and will pay at its said office in the city of New York to executors, administrators, or assigns dollars upon satisfactory proof at its said office of the death of the insured during the continuance of this policy upon the following conditions:

If any statement made in the application be in any respect untrue, or if any premium be not paid when due, this policy shall be void and all payments made upon it shall be forfeited to the company; except that, after being in force three full years, this policy shall be incontestable for any misstatement in the application, and if it shall lapse or become forfeited for the non-payment of any premium the company will, upon the surrender of this policy within six months after such lapse, issue a non-participating paid-up policy for such sum as the legal net reserve on this policy, at the time of lapsing, will purchase as a single premium at the company's present published rates.

The agreement in the application reads:

It is hereby warranted that the above statements and answers are full, complete, and true in every particular, and they are offered as a consideration for the insurance applied for, which, however, shall not be forfeited by any misstatement made herein after three years from the date hereof. And it is agreed that there shall be no contract of insurance until a policy shall be issued by the company, and accepted, subject to the conditions and stipulations therein contained, during the good health of the person to be insured, and the first premium paid thereon. And all right and claim to paid-up insurance or reserve value of any kind, under the laws of any state or otherwise, except as provided in the laws in the state of New York or the policy, is hereby waived and released. And it is hereby agreed that if said policy after being in force three full years shall lapse, or become forfeited for the non-payment of any premium the company shall, upon demand made, with surrender of the policy within six months after such lapse, issue a non-participating paid-up policy for such sum as the legal net reserve on the policy will purchase as a single premium at the time of lapsing.

MARYLAND LIFE INSURANCE COMPANY. Issues ordinary and limited payment life and endowment policies, and a semi-endowment bond. No change has been made in any of these policies. [See *Cyclopedia*, 1892-3.]

MASSACHUSETTS BENEFIT ASSOCIATION. Issues "ordinary life" and "term" policies, and has made no changes in its forms. [See *Cyclopedia* for 1892-3.]

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY. Issues "ordinary life," "limited payment life," and "endowment" policies, all of which are subject to the Massachusetts non-forfeiture

law. There has been no change in its forms the past year. [See Cyclopaedia, 1892-3.]

METROPOLITAN LIFE. This company issues "ordinary life," "return premium," "increasing insurance," "term expectation," "endowment," "endowment with mortuary additions," and "industrial" policies. There has been no change in the form of any of these policies, except that the first paragraph of the schedule referred to in the industrial policy has been changed to read:

One-third only of the above sum payable if death occur within six calendar months from date; one-half only of the above sum payable if death occur after six calendar months and within one year; and the full amount only if death occur after one year; provided, however, that if the said insured die of any pulmonary disease within one year from the date hereof, only one-half the amount which would otherwise be due will be payable.

[See Cyclopaedia for 1892-3.]

MICHIGAN MUTUAL LIFE INSURANCE COMPANY. This company's forms are "ordinary life," "endowment," "semi-endowment," and "accumulative bond" policies. The life and endowment policies may be written upon the accumulative plan, no dividends being payable until the accumulations and the reserve on the life policy equal its face value, when it is paid as an endowment, and until the endowment becomes payable by its terms. Dividends may be used, however, to reduce premiums at the option of the assured. All endowment policies have a guaranteed cash surrender value. No change has been made in the forms, except that no permission is now required for travel. [See Cyclopaedia for 1892-3.]

MUTUAL BENEFIT LIFE INSURANCE COMPANY. The latest policies of this company are "continuous life" with annual and limited payments, and "optional endowments." All these policies are convertible into cash after two annual payments, or into paid-up insurance, or term insurance, or a loan will be made on them. In the case of "convertible" policies the first ten years' dividends are allowed only on the "addition" plan, but in case of policies issued on the "regular" form, which do not differ from convertible policies except that they have no guaranteed cash surrender value, all dividends may be used in reduction of premiums. The only change in these forms is that the policies are to be incontestable except for non-payment of premiums after two annual premiums are paid. [See Cyclopaedia for 1892-3.]

MUTUAL LIFE INSURANCE COMPANY of New York. [See Cyclopaedia 1892-3 for policy forms.]

MUTUAL RESERVE FUND LIFE ASSOCIATION. Policy forms practically unchanged. [See Cyclopaedia for 1892-3.] The application contains the following warranty and power of attorney:

I do hereby warrant, that the foregoing answers, written, to the above questions, are my answers, and are full, complete, correct, and true, and the same shall be made a part of the contract of my certificate of membership, or policy of insurance, in the Mutual Reserve Fund Life Association, and that I am the person who signed the application on the reverse side of this application, and was examined as below; and should this application be accepted and my membership thereunder consummated, I do thereupon execute and deliver this power of attorney and proxy, and constitute and appoint Edward B. Harper, of New York, State of New York, and his brother Franklin H.

Harper, severally and not jointly, or the latter's representative thereunto duly authorized, or in the event of his or their death, the executive committee of said association, or a majority thereof, my sole, true, and lawful attorney and agent, for me and in my name, place, and stead, to vote as my agent, attorney, or proxy, according to the number of votes I would be entitled to cast, if personally present, at the next and also at each and every general, annual, or special meeting of the "Mutual Reserve Fund Life Association" of New York, or the subscribers or members thereof, for the election of directors, or for any other election or purpose whatever.

This power of attorney and proxy shall be valid and effectual, and shall continue in full force for the period of ten years from the date hereof, or until at least thirty days after a notice in writing, expressly revoking or suspending the same, shall have been delivered to the secretary of the association, and a like notice to the attorney and proxy hereby appointed. This proxy shall not be operative at any meeting of the association at which the undersigned is present in person.

NATIONAL LIFE INSURANCE COMPANY OF VERMONT.

The forms issued by this company in 1893 were the "option life," on which whole life and limited payment life policies were written, the "life rate endowment," "endowment bond," and "renewable term."

[For forms of the first two and for warranty in application, see *Cyclopedia* for 1892-3.]

Endowment Bond. This gives the same options on surrender as the "option life," and is payable as an endowment at the time agreed on. It has the same conditions on back.

Conditions and Limitations Referred to Herein, and Which are Made a Part of This Contract.

"Military or naval service in time of war or insurrection, or change to a hazardous employment shall not invalidate this contract, but will subject the insured to the payment of an extra premium to be determined by the company, which same shall be a lien upon this contract until paid."

"Should death occur during the first three years of an extended insurance period, there will be deducted from the amount payable the sum of all the premiums, with interest, that would have become due on this contract if it had been continued in force to that period."

"Self-destruction within two years from date hereof, whether sane or insane, is not a risk assumed by this company."

"No suit shall be brought against the company for claims under this policy after three years from time right of action accrues."

"All premiums are due and payable at the home office in Montpelier, Vermont, but will be accepted when paid to agents of the company in exchange for its receipts signed by its president or secretary. No payments made to any person except in exchange for such receipts will be recognized."

"Agents are not authorized to extend the time of payment of any premium, and cannot give credit, make, alter, or discharge contracts, nor waive forfeitures. Any error made in understating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the table rate."

"Any assignment of this policy must be made in duplicate and both copies must be sent to the home office, one of these to be retained by the company. The company assumes no responsibility for the validity of any assignment."

Renewable Term. This is a ten-year term policy, non-forfeitable after three full years have been completed. 2. It is issued upon the participating plan. 3. It may be renewed without medical re-examination at the close of successive ten-year periods until age *fifty-five* has been passed, when it will be renewed for the rest of life, only, at the company's full participating rates.

NATIONAL LIFE ASSOCIATION of Hartford, Conn., issues two forms of policy, the first being what may be called a "single premium life policy," and the second a "term policy." The former reads :

The National Life Association of Hartford, Conn., in consideration of the written and printed application of.....of.....county of.....state of.....(the insured) and of the payment of the herein mentioned single premium, in advance, or as deferred premium in regular.....payments of.....dollars each, on or before twelve o'clock noon of the.....day of.....In each year during the continuance of this contract, until.....whole years' premium shall have been paid, the said association does hereby promise to pay the sum of.....dollars, less any indebtedness due the association, within ninety days from receipt of satisfactory evidence (as required, upon blanks furnished) of a valid claim conditioned upon the death of the insured from any cause assumed under the terms of this contract to.....if living, otherwise to the legal heirs or assigns of the insured; subject, however, to the privileges and requirements contained in the application hereof, or set forth on the succeeding pages, which, taken together in their entirety, shall constitute this contract.

Privileges and Requirements Referred to on First Page.

I. That after this policy has been in full force during five years from the first of January following its date, and quinquennially thereafter, it shall be credited with any surplus accumulations to which it is entitled, which credit may, upon the written request of the insured, and in conformity with law and the rules of the association, be available for any one of the following options:

- 1st. To pay deferred or stipulated premiums outstanding;
- 2d. To continue this policy for such time as it will provide for all stipulated payments;
- 3d. To extend this insurance for such an amount as it will purchase, at the association's single premium rate, at the then age of the insured;
- 4th. To secure as an advance or loan, upon the assignment and delivery of this policy as collateral security;
- 5th. To secure as a cash surrender value, payable within ninety days from request, and upon the surrender of this policy;
- 6th. To accumulate and be paid with and in addition to the amount of this policy at its maturity;

7th. If no such request is made, it shall be used to continue this policy in force for such time as it will provide for all deferred or stipulated payments.

II. That if the insured shall become permanently and totally disabled, and shall be able to and does furnish conclusive evidence thereof, to the satisfaction of the executive committee, then there may be paid, at the option of said committee, in full discharge of and upon the surrender of this policy, an annual annuity for seven years equal to one-tenth of its then value,—or a single cash payment equal to one-half its then value; provided, however, that if the said disability shall occur on or after the insured shall have reached the age of expectation, then the said annuity may continue until the amount so paid, with interest, equals the face value of this policy and its portion of accumulations from surplus, in excess of one hundred thousand dollars, or a single cash payment equal to the present worth of such annuity.

III. That this policy shall be charged with any unpaid portion of the single premium of \$.....the consideration for which it was issued, which unpaid portion shall be considered as deferred premium, bearing interest at six (6) per cent., computed annually, until fully paid, or until this policy becomes a claim, when the unpaid balance thereof shall become due, and, together with any other indebtedness of the parties interested, be deducted from any payment due under this policy. That if at any time that proportion of the funds properly belonging to this policy shall not equal the reserve calculated according to the actuary's mortality tables with interest at four (4) per cent., then this policy may be charged with all or any part of its share of such deficiency, which shall be payable in cash, within thirty days from notice, or at the option of the executive committee, may be charged as additional deferred premium. That the expense charge to this policy after the first year shall be limited to the present value of three-fifths of one per cent. annually, of its face value and the actual expenses incurred in protecting and investing the funds of the association.

IV. That after this policy has been in continuous force for three years from its date, it shall be incontestable, except for the non-payment of stipulated premiums, understatement of age, and for fraud; but if within said three years, reliable information shall be received by the association, that any of the statements contained in the application are untrue; that the insured has been convicted of felony, has had delirium tremens, become an habitual or excessive user of stimulants or narcotics, or has violated any of the conditions or requirements of this contract, then the association may notify the insured in writing, by registered letter, of the facts learned constituting the violation charged; and if the insured shall fail, within thirty days from receipt of such notice, to disprove the truth of such evidence, then this policy shall become null and void, and

the insured hereby authorizes its cancellation and agrees that such action shall be final and an absolute bar against future recovery.

V. That the insured hereunder may travel or reside in any civilized portion of the world at the time free from war or epidemics; but should death result from being or having been in any locality when contagious or infectious diseases have been officially declared epidemic, or from being or having been engaged in military or naval service in time of war, or from employment in any occupation more hazardous than that named in application as insured's occupation, without having first obtained the written consent of the president or secretary permitting such increased hazard; then the amount payable in full satisfaction of this contract shall be from sixty to ninety per cent. of its then value, to be determined by the executive committee, according to the nature of the hazardous circumstances causing death.

VI. That all payments or other acts required by the terms hereof, are to be made or performed at the office of the association in Hartford, Connecticut; that this contract shall for all purposes be deemed to be made in the State of Connecticut, and be governed by the laws thereof.

The second form provides for the payment of "an advance premium of eight dollars per thousand of insurance granted," and the further payment of bi-monthly premiums in accordance with a table printed with the policy. Condition 8 of the requirements reads:

III. That this policy is a bi-monthly contract, renewable at the option of the insured, upon the payment on or before 12 o'clock noon of the first week day of the months of February, April, June, August, October, and December in each year, of such an amount, at current ages, proportioned according to the table of graduated ratios given hereon—as shall be required for the maintenance of its contracts and the prompt payment of all audited claims and expenses. That the expense charge to this policy after the first year shall be limited to the present value of three-fifths of one per cent. annually of its face value, and the actual expenses incurred in protecting and investing the funds of the association. That this policy shall be charged with any unpaid portion of the gross premium of \$..... which shall be considered and treated as deferred premium until fully extinguished by crediting it with the amount of all bi-monthly premiums paid, or until this policy becomes a claim, when the unpaid balance thereof shall become due and, together with any other indebtedness of the parties interested, be deducted from any payment due under this policy.

The application contains the following warranty:

I, the undersigned, on behalf of all parties who may at any time have an interest in the policy of insurance now applied for, do hereby warrant and agree: That the statements and answers contained in parts 1 and 2 of this application which have been written at my request and dictation, the party writing the same acting solely as my agent, are presented as conditions precedent to and a consideration for said policy, which is accepted subject to all the conditions and requirements contained therein; that all of said statements are material and each of them warranted to be full, complete, and true; that no statement, representation, promise, or information made or given by or to any person shall be binding on said association, or in any manner affect its rights, unless the same shall be reduced to writing and attached to and form a part of this application; that in any distribution of surplus or profits, the principles and methods adopted by the association are hereby ratified and accepted; that any policy issued hereon shall not be in force until the first payment therein provided has been made, and this application accepted by the association during my life and good health; that any statute requiring farther or different notice of the time when deferred premiums or stipulated payments shall become due, than is given by the delivery and acceptance of said policy, is hereby expressly waived; that no contract and no alteration, modification, or discharge of contract, waiver of forfeiture, granting of permits, extension of time or credits, assignment of policy or change of beneficiary, shall be valid unless the same be in writing and signed and approved by the president or secretary.

That I have carefully noted each and every answer to the above questions which have been written at my request as I directed.

NATIONAL LIFE-MATURITY INSURANCE COMPANY,
Washington, D. C. This company has made some material changes in its life policy form, which now reads:

The National Life-Maturity Insurance company in consideration of the written and printed application hereof, which is by mutual agreement a part of this contract, and a copy of which is attached hereto, and of payments at the rate of dollars made as hereinafter provided,

Does promise to pay to....., or legal representatives, the sum of..... dollars, ninety days from receipt, at the office of the company, in the city of Washington, of satisfactory proofs of the death, during the continuance of this contract, of..... of..... state of....., deducting therefrom all indebtedness of the assured to the company, including the payments to become due hereunder during the balance of the then current policy year.

The assured's liability for expenses after the initial policy year, exclusive of cost of collections and adjustment and of taxes and fees levied by public authority, is limited to two-fifths of one per cent. annually of the amount of this insurance and one-tenth of all other payments.

Payments by the assured are due hereunder on the..... day of..... annually in advance..... from the date of this contract, which shall contribute to the current mortality and disability payments its *pro rata* share as determined by the American experience table of mortality. All payments in excess of the expense and current mortality contributions belong to the equation fund, which is liable only for policy contracts and is at no time to be reduced below one full rate on all such contracts then in force.

If default is made in any payment due, this contract shall cease and determine, together with all rights and interest hereunder, excepting only, that, if it has been in force for the full term of three years, the unused contributions, if any, hereunder made to the equation fund, less a surrender charge of one per cent. per year or fraction of a year until the end of life expectancy, shall be applied to continuing the insurance in force, at the company's single annual rate, until the value so determined is exhausted. After this contract has been in force five years, the value so determined may be drawn in cash or used to purchase paid-up insurance.

In event of said assured becoming totally and permanently disabled after date hereof, and while this contract is in full force, and the fact of such disability being determined as provided hereon, the company will, upon satisfactory surrender of this policy, pay to the assured one-half the amount hereof.

On the..... day of....., which is the end of life expectancy, if this contract be in full force, the assured shall be entitled to an accounting and the return as a cash surrender value of the entire accumulations hereunder or the same may be used to purchase paid up or extended insurance.

Death of the assured by suicide, within two years of date hereof, whether voluntary or involuntary, whether the assured be sane or insane at the time, is not a risk assumed hereunder, but in every such case the company shall pay to the beneficiary, subject to all the conditions hereof, in full discharge of all obligations created hereunder, the amount of the actual payments which the assured has made, with interest at the rate of four per cent. per annum. It is mutually agreed that agents have no authority to make, alter, or discharge any conditions in relation to this insurance, or to waive any forfeiture thereof, or to give any receipts for payments due hereunder, which shall bind the company, unless such receipts are signed by the president or secretary. No suit or proceeding at law or in equity against this company for the recovery of any claim under or by virtue of this contract shall be sustainable in any court, unless the same shall be commenced within one year from the date of death of the assured.

No assignment of this contract or any moneys payable hereunder will be recognized unless first assented to by the company in writing. This insurance, after two years, is incontestable except for fraud, default in assured's payments, or error in understating the age of the assured. In the last event, it will be adjusted by paying such amount as the mortuary and equation payments made would purchase at the full rate for the correct age. The special notice printed hereon is a material part of this contract, which is issued by the company and accepted by the assured and beneficiary, subject to all the conditions and agreements which appear thereunder.

There has been no material change in the conditions or in the warranty. [See Cyclopedia for 1892-3.]

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.
All the policies issued by the New England are endowments, either at from 75 to 81, or earlier. The endowment maturing at age 75 to 81 is

a *Life Rate Endowment*. There is no change in the form. [See *Cyclopedia* for 1892-3.]

NEW YORK LIFE INSURANCE COMPANY. The principal forms in use by this company are those embraced in its "accumulation policy" plan; these include "ordinary life," "limited payment life," "endowment," and "limited endowment" policies. The forms are almost identical, save in those points which are necessarily specific to the kind of policy.

The Distribution Policy (called Combination Term and Life.) The insurance is payable at death only; a single premium is paid down for the first two years, and an annual premium thereafter—the annual premium being about three-fourths of the amount of the original single premium. Distribution of surplus is made at the end of periods of fifteen or twenty years; if death occurs in the last ten years of the twenty-year period, or during the last five years of the fifteen-year period, the premiums paid after the first ten years are returned; and after a stipulated number of years from issue (at most ages ten), the holder is entitled to a loan sufficient to pay the remaining premiums during the Accumulation Period.

There have been some verbal alterations in the text of this form, but nothing to alter the conditions. [See *Cyclopedia* for 1892-3.]

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY. The principal forms of policies issued by this company are "ordinary life," "limited payment life," the same with semi-tontine features, "endowments," and the same with semi-tontine. There are no changes to note since last year, except that during 1893 the company began making its policies payable in installments when desired. The special provisions as to payments on these policies are:

.....dollars upon approval and acceptance of proofs of the fact and cause of the death of said insured during the continuance of this policy, and a like amount upon each anniversary of the first installment payment, until of such installments, amounting in all todollars, shall have been paid; or upon written request of said insured and beneficiary made to the company before any installment shall become due, said installments will be commuted and paid to the beneficiary in one sum of \$.....

If the beneficiary under this policy shall die during the life of the insured, the insured may, upon written notice to and with the approval of the company, nominate a new beneficiary, who shall succeed to all the benefits secured by this contract to the original beneficiary.

If no beneficiary named by the insured under this contract shall be living at the death of said insured, the then present value of the installments shall be paid in one sum ofdollars, to the executors, administrators, or assigns of the said insured.

Should the beneficiary under this policy surviving the said insured die before receiving all the said installments, the then present value of the unpaid installments, determined in the same manner as the single payment mentioned in the preceding paragraph, shall be paid in one sum to the executors or administrators of the said beneficiary.

PENN MUTUAL LIFE INSURANCE COMPANY. This company issues the ordinary forms of life and endowment policies which are incontestable after two years except for non-payment of premium. The general provisions of all its policies, of which it issues a great

variety, are almost identical except the changes necessary to carry into effect the difference in the plans. Some are entitled to surrender values only after three annual payments of premiums, but the extension feature applies to all forms. The company will also lend upon its policies two-thirds of the reserve.

Ordinary Life Policy. The Penn Mutual Life Insurance company of Philadelphia, in consideration of the application for this policy, which is hereby made a part of this contract (a copy of which is hereto attached), and of the payment by of the premiums as hereinafter provided, promises to pay at its home office in the city of Philadelphia, Pa., unto executors, administrators, or assigns, dollars (the unpaid portion of the year's premium, if any, and any indebtedness to the company on account of this contract to be first deducted therefrom), upon satisfactory proof, at its said office, of the death of the insured, of, in the county of, state of, during the continuance in force of this policy, upon the following conditions, viz.:

The payment to the company, at its said home office (as evidenced by its receipt signed by either of the officers hereinafter named), of the sum of dollars at the date hereof, and of the annual premium of dollars, at or before three o'clock P. M. on the day of in every year during the continuance of this contract, the insured to be in good health at the time of the delivery to him of this policy.

The company, while this policy is in force, by payment of premium, will lend hereon, as collateral security, after three years' premiums have been paid, two-thirds of the reserve value, when such loans shall equal or exceed one hundred dollars.

This contract, after two years from its date, will be incontestable, except for non-payment of premium, as provided herein.

If this policy shall become void, all payments previously made upon it shall be forfeited to the company; but if the lapse shall occur by non-payment of premium after two full annual premiums have been paid, the company will, subject to the other conditions of the policy:

First.—Extend, without participation, the full amount insured by this policy for as many years and days as the full reserve, by the actuaries' four and one-half per cent. table of mortality, at the time of such lapse (less any indebtedness upon this policy under the company's rules), will carry the same at the present established rates of the company; but if death shall occur within three years after such lapse by non-payment of premium, and during such extension of insurance, there shall be deducted from the amount payable the sum of all the accrued premiums (less surplus) with interest thereon.

Or Second.—Upon written application by the owner of this policy, and the surrender of all claims thereunder, to the company at its home office within sixty days after such lapse, will grant non-participating, paid-up insurance, payable at death, for such sum as the above-described net value will purchase at the then age of the insured at the rates of the company, printed on the back of this policy.

The insured under this policy is permitted to serve in the militia, or in the military or naval forces of the United States in time of peace, without prejudice to his policy; and he may so engage or serve in time of war upon payment of an extra premium therefor, not to exceed three per centum per annum upon the amount insured. But should such extra premium for war hazard be unpaid at the time the risk is incurred, this policy shall not be invalidated thereby, but such premium shall be a lien thereon, and be deducted, with interest, at its maturity. Notice of active service in time of war shall be given to the company as soon as may reasonably be done.

Should the age of the insured be incorrectly stated, the amount payable hereunder shall be such proportion of the sum insured as the premium paid bears to the required premium at the correct age of the insured.

Proofs of death shall be furnished within six months after the ascertained death of the insured, and in the form prescribed by the company.

Any assignment of this policy shall be attached hereto, and a duplicate thereof shall be furnished said company. Any claim against this company arising under any assignment of this policy, shall be subject to proof of interest. No assignment shall be binding upon said company until it has received the original or a duplicate thereof; nor does the company guarantee the sufficiency or validity of any assignment.

No agent shall have power to alter or change in any way the terms of this contract, or to waive forfeiture, or to write anything on this policy. Receipts for premiums are

not valid unless signed by either the president, vice-president, secretary, and treasurer, or actuary of the company.

PHOENIX MUTUAL LIFE INSURANCE COMPANY. This company issues "ordinary" and "limited premium life," "annual," and "ten-premium endowment," "life-endowment-annuity," and "ten-twenty" policies. The wording and arrangement of all policy forms are similar so far as possible. There are no changes to note in this company's policies. [See Cyclopedia 1892-3.]

PROVIDENT LIFE AND TRUST COMPANY. This company issues "life," "joint life," "endowment," "term," "combined term and endowment," and "partnership" policies. There is no change from last year's forms. [See Cyclopedia 1892-3.]

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY. This society's business is mainly conducted upon "renewable term" policies, but it also issues "limited payment" policies, and a "twenty-year insurance bond." The forms of all its policies, on their face, are alike, except such changes as are necessary for the different terms. Its policies are issued for one, five, ten, fifteen, and twenty-year terms, with right to renew, without medical re-examination at the end of each term, for the remainder of life, if desired. There has been no change in the policies of this company. [See Cyclopedia 1892-3.]

PRUDENTIAL INSURANCE COMPANY. This company issues "ordinary life," "limited payment life," "endowment," and "industrial" policies, the greater part of its business being in industrial insurance. There are no changes to note. [See Cyclopedia 1892-3.]

STATE MUTUAL LIFE ASSURANCE COMPANY. Substantially the only form used by this company is a "life rate endowment." No change. [See Cyclopedia 1892-3.]

TRAVELERS INSURANCE COMPANY. This company issues, on the stock plan, at low rates and without dividends, "whole life," and "limited payment life," "annuity term," "annuity endowment," and "coupon annuity endowment" policies and "joint life insurance." This latter is partnership insurance. It is designed, primarily, to swell the funds available for liquidating a dead partner's interest in the business, or buying stock, or satisfying obligations, or otherwise upholding its credit or preventing the withdrawal of a partner's share from destroying it. The policy is a joint one payable to the survivor. There is no other change to note. [See Cyclopedia 1892-3.]

UNION CENTRAL LIFE INSURANCE COMPANY. The latest forms of policies by this company are "limited payment life," with and without participation in profits. No change in forms. [See Cyclopedia 1892-3.]

UNION MUTUAL LIFE INSURANCE COMPANY. There are no differences in the forms used by this company except such as are

made necessary by the variations in payments and benefits. Surplus on all tontine forms is divided at the end of the tontine period, and as a tontine. The only change we find is in the "list of rights," which now promises reinstatement of a lapsed policy within six months, on health certificate, and annual dividends after the end of the tontine period. [See Cyclopaedia 1892-3.]

UNITED STATES LIFE INSURANCE COMPANY. This company issues the usual forms of "ordinary life," "endowment," and "term," and also a "guaranteed income" policy. They are written both with and without participation in profits, and with dividends payable in tontine periods. There is no change in the forms of these policies, except in conditions VI and VII in the options on the renewable term, which now read:

VI.—Options for renewal, or change of policy, without medical examination.

a. Upon written application and surrender of this policy, by the legal holder hereof, to the company, at its office in New York city, before the expiration of the term, this policy being in full force and effect, this insurance may be renewed upon the same plan, or upon any other plan then issued by the company, upon payment of the premium therefor corresponding to the then age of the insured.

b. At any time while this policy is in force, the legal holder hereof may change it to a policy of the same amount, upon any plan then issued by the company, by the payment of the premium rate called for thereby at the then age of the insured; or

c. To a policy of the same amount and date, and at the premium rate required therefor at the original age hereunder, by payment of a sum equal to the difference in premiums, with interest at the rate of 4 per cent. per annum compounded.

VII. The said company agrees, in case the life insured survive to the end of the specified period, if this policy be then in full force, to pay to the..... the dividend apportioned to this policy from its profits by said company. If desired, said dividend may be used in reduction of future premiums under a renewal of this policy.

The company now issues what it calls a "deferred annuity" policy, which is a twenty-payment life policy, payable in twenty annual installments. [See Cyclopaedia 1892-3.]

VERMONT LIFE INSURANCE COMPANY. This company issues an "optional term bond" and a "semi-endowment bond." The first reads:

The Vermont Life insurance company, in consideration of the agreement, warranties, and several answers contained in the application for this bond, on the life of (hereinafter called the insured) of which are made part of this contract and in further consideration of the payment of the annual premium of dollars, on or before the day of in every year for the term of years from the date hereof, does hereby promise to pay, at its office in Burlington, Vermont, to (hereinafter called the beneficiary) if living; if not living, then to the executors, administrators, or assigns of the insured, the sum of dollars, [less the balance of the year's premium, if any, and any other indebtedness to the company on account of this bond,] within sixty days after receipt at its said office of satisfactory proofs of the death of the insured during the continuance of this bond and within the period ending the day of A.D. 19..

Provided, however, that this bond is not to take effect unless the premium shall be fully paid in cash on delivery thereof, or a note shall have been accepted by the company at its office in Burlington, Vermont, which note shall not be a payment of such premium but only an extension of the time for payment; failure to pay any note or interest thereon, or any part thereof when due, shall cancel the insurance, and for any loss occurring while a note, or interest thereon, or any part thereof is due and remains unpaid the company shall not be liable

Any indebtedness of the insured or any beneficiary or assigns to the company on account of this bond, shall be a lien thereon, and the company may deduct the amount thereof from any benefit or payment which shall accrue under this bond which is hereby pledged to the company to secure said indebtedness.

The conditions and concessions and the notice printed on the back of this bond are accepted by the insured and those claiming any right as beneficiary or otherwise, as a part of the contract.

Signed, sealed, and issued in the city of Burlington, Vermont, this.....day ofA.D. 189..

Conditions and Concessions of a Optional Term Bond.

The insured may, without first obtaining the consent of the company, go and remain beyond the United States, Canada, or Europe (except where yellow fever, cholera, or smallpox is prevailing as an epidemic), or change to a more hazardous occupation, such as an employe on any railroad train, or any steam or sail vessel; or as engineer or fireman of any stationary engine; or as a voyager or mariner upon the high seas or inland lakes of this or any other country except as an Arctic explorer or aeronaut. And it is understood that such changes shall not invalidate the insurance, but that the extra premium, if any, therefor, if not paid at the commencement of such extra risk shall be deducted from the policy when paid.

After two years from date of issue and the payment of two years' installments in cash, the principal sum insured by reason of this contract will be paid without dispute on the part of the company, notwithstanding the death was caused by insured's own act, or on account of the violation by the insured of any of the conditions of this bond, excepting only any special or collateral agreement hereto attached and the payment of installments, notes, or interest at the time and in the manner provided, and that insured shall not engage in any military or naval service in times of war.

Special Option.

After having continued this policy in force for five or more years and default occurs in any subsequent payment it shall be optional with the insured to receive in cash his share of the reserve and surplus apportioned by the company on this policy, or apply the value of the sum so apportioned to the purchase of non-participating paid-up life insurance for such an amount as the whole of said accumulations will purchase as a single premium according to the actuaries table of mortality and four per cent. interest, *provided, however*, that this policy be duly surrendered to the company within three months of such default accompanied by a legal discharge.

It shall be optional with the insured to exchange this policy at any anniversary of the date of its issue for a whole life or endowment policy of the same amount upon any such rates then in use by the company, for the age then attained by the insured if under sixty without medical examinations, but in order to secure any such change, application for said new policy must be made and the first premium thereon paid at or before the expiration of this policy, and before default in the payment of the premium.

Or instead of the premium at the age then attained the premium at the age of issue may be taken on payment of the differences in premium and interest for the number of years from issue to date of change.

The "semi-endowment" form reads :

The Vermont Life insurance company, in consideration of the agreement, statements, and warranties contained in the application for this bond, which are hereby referred to and made a part of the contract, and of the payment in advance of..... dollars (\$), on delivery of this bond, and of the like payment thereafter, at the office of the company, Burlington, Vt., before twelve o'clock, noon, on the.....day of.....in every year for the term of.....years from the date hereof, hereby promises and agrees, within ten days after receipt and acceptance of satisfactory proofs of the death during the continuance of this bond, and prior to the.....day of....., 19., of.....(hereinafter called the insured) of.....to pay the principal sum,.....dollars, at its office in the city of Burlington, Vermont, to.....beneficiary, if living; if not living, to the executors, administrators, or assigns of the insured;

Provided, however, that this bond is not to take effect unless the insured is in good health at the time of its delivery to him, and unless the first installment shall be fully paid in cash on delivery thereof, or a note shall have been accepted by the company at its office in Burlington, Vermont, which note shall not be a payment of such install-

ments but only an extension of the time for payment; failure to pay any note or interest, or any part thereof, when due, shall cancel the insurance.

Upon completion of the term the insured may select either of the following guaranteed settlements:

SETTLEMENT A—That if the insured shall be living on theday of..... 19... having continued this bond in force, the sum of.....dollars, together with the surplus then apportioned by the company on same shall be paid in cash to

SETTLEMENT B—That on the.....day of....., 19..., the insured may in lieu of any preceding settlement, but only upon furnishing a satisfactory medical certificate of good health from a physician designated by the company, residing within the county in which the insured is at that time residing, convert the entire value of bond and surplus into a paid-up non-participating life policy.

Any indebtedness of the insured or any beneficiary or assigns to the company on account of this bond,*shall be a lien thereon, and the company may deduct the amount thereof from any benefit or payment which shall accrue under this bond which is hereby pledged to the company to secure said indebtedness.

The conditions and concessions and notice printed on the back of this bond are accepted by the insured and those claiming any right as beneficiary or otherwise, as a part of the contract.

Signed, sealed, and issued in the city of Burlington, Vermont, this.....day of A.D., 189..

In addition to the general options given in the renewable term bond this has for special option the following:

This bond is issued on the.....year accumulative plan, and it is understood and agreed, that no division of surplus shall be declared or paid on same, until.....years from the date thereof. It is provided that the survivors at the end of.....years shall receive the divisible surplus apportioned on their own account, and also that forfeited under agreements of this class. It is further agreed, that if the insured shall fail from any cause to pay the premiums on this bond for the time above mentioned, he shall not be entitled to receive any portion of said fund.

If the installments are not paid as provided herein, then in every such case the company shall not be liable for the payment of the sum insured, and this bond shall cease and determine, excepting only, that after three or more annual installments have been paid upon this bond, it may be surrendered, providing it is freed from any indebtedness to the company at the time, within six months after default in payment, for a paid-up non-participating bond, subject to all the conditions and payable as provided in a table of values written herein.

Within three months after the expiration of the years herein named, and upon the filing of a proper legal discharge accompanied by the bond, the company will pay a cash surrender value for same, as follows:

At the end of the fifth year, \$.....
 At the end of the tenth year, \$.....
 At the end of the twelfth year, \$.....
 At the end of the fifteenth year, \$.....
 At the end of the twentieth year, \$.....

Upon condition, however, that full payment of installments have been made for the years and the bond freed from any indebtedness to the company at the time.

The following warranty is contained in the application:

I certify that I am temperate in my habits, and am, to the best of my knowledge and belief, in sound physical and mental condition and a satisfactory subject for life insurance and that I have ordinarily had good health.

I further agree that in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed.

I further agree that the contract here proposed between the company and myself, including any others who shall have or claim any benefit thereunder, shall be constructed according to the law of the state of Vermont, the place of said contract being Burlington in said state, and that no suit shall be brought against said company under said contract after the lapse of one year from the time when the cause of action accrues.

I further agree that in case that the first or any subsequent premium is settled wholly or in part by note or other obligation whether of the insured or any other person such note or other obligation shall not be considered as payment, but only as an extension of the time for payment, and that if not fully paid when due, then for any loss occurring while such note or obligation or any interest thereon is due and remains unpaid, the company shall not be liable, but the amount of such note or interest thereon may be collected.

I also agree that all the foregoing agreements and answers, as well as those that I make or shall make to the company's medical examiner, in continuation of this application, are by me warranted to be full, complete, and true and are offered to the company as a consideration of the contract, which shall not take effect until the first premium shall have been settled, and the policy shall have been delivered, during my life and continuance in good health.

WASHINGTON LIFE INSURANCE COMPANY. This company issues policies with survivorship distribution, both "ordinary life," "limited payment life," "endowments," and "combination" policies. There has been no change in the policy-form itself, but the conditions and agreements are changed to read as follows:

Conditions and Agreements Referred to and Forming Part of this Policy.

1st. The person whose life is hereby insured is permitted to travel or reside in any part of the Continent of North America, north of the Tropic of Cancer, or in any part of Europe.

2d. If the said person whose life is hereby insured shall pass beyond the aforesaid limits, or shall enter any military or naval service whatsoever (the militia when not in actual service excepted), without the consent of this company previously given in writing; or if any of the statements or declarations made in the application for this policy, upon the faith of which this policy is issued, shall within two years from the date hereof be found in any respect untrue; or if the said premiums shall not be paid on or before the days above mentioned for the payment thereof at the office of the company in the city of New York (unless otherwise expressly agreed in writing), or to agents when they produce receipts signed by the president or secretary, then, in any and every such case, the said company shall not be liable for the payment of the sum insured, or any part thereof, and this policy shall be null and void and shall cease and determine, except only in the case of the due surrender of this policy as herein provided.

3d. Notwithstanding this policy shall lapse and become forfeited for the non-payment of any premium upon the day upon which the same shall fall due, according to the terms thereof as hereinbefore contained, yet, after the payment of three annual premiums, and upon demand made with surrender of this policy within six months after such lapse by such non-payment, this company will issue a non-participating paid-up policy for such sum as the reserve upon this policy at the time of such lapse and forfeiture by such non-payment, as provided by chapter 690 of the Laws of New York of 1892, will purchase as a single premium at the company's published rates; and the paid-up insurance purchased by such surrender of this policy shall be payable at the same time and under the same conditions, except as to payments of premiums, and the guarantee of the full reserve as a cash value, as the original policy.

4th. It is understood and agreed that this policy, if in force at the end of..... years from its date, shall be entitled to its share in the "survivorship distribution" made by the board of directors at that time;.....but that within said period of.....years, this policy shall not be entitled to any distribution whatever. After the expiration of twenty years from its date, this policy shall be entitled to its share in each subsequent annual distribution so long as it remains in force.

5th. If this policy should be assigned or held as security, written notice shall at once be given to this company by the assignor; and due proof of interest produced at the maturity of the policy.

6th. Residence, travel, and occupation are unrestricted after two years from the date hereof, and this policy will then be incontestable, except for non-payment of premium.

7th. This policy may be surrendered to the company at the end of fifteen years from the date of issue, or at the end of any subsequent five-year period, and the company will pay therefor in cash the full reserve, computed according to the American experience table of mortality, at the rate of four per cent. interest, in accordance with the table on the back of this policy, together with any unused dividends standing at the

credit of this policy. The company will not pay such cash value at any other times or dates.

8th. If at the death of the party insured, it is found that the age was understated in the application, then this company shall be liable only for the proportion of the sum insured which would be covered by the premium actually paid.

Semi-Endowment. This follows the ordinary form, but is payable for one-half its face at the end of a specified term of years, with the following option:

An option is given to the assured of waiving, upon not less than one year's previous written notice to the company, the receipt of the semi-endowment, and of electing, in lieu thereof, to continue this as a paid-up life policy, for \$. with participation in profits.

The third condition is changed to read:

Notwithstanding this policy shall lapse and become forfeited for the non-payment of any premium upon the day upon which the same shall fall due, according to the terms thereof as hereinbefore contained, yet, after the payment of three annual premiums, and upon demand made with surrender of this policy within six months after such lapse by such non-payment, this company will issue a non-participating paid-up policy for as many parts of the original amount hereby insured as there shall have been complete annual premiums paid; and the paid-up insurance purchased by such surrender of this policy shall be payable at the same time and under the same conditions, except as to the payment of premiums, as the original policy.

The above is determined and agreed by the company and the assured as full compliance with the terms of chapter 347 of the laws of New York of 1879.

Installment Semi-Endowment, 20 or 30 years. At the end of each period of ten years, if insured is living, one-half of the original amount of the policy will be paid in cash, and the policy will still remain in force for its full amount, and said original amount will be paid in case of death of insured prior to the final maturity of the policy.

An option is given to the assured of waiving, upon not less than one year's previous written notice to the Company, the receipt of the *last endowment amount*, and of electing, in lieu thereof, to continue this as a paid-up life policy, for \$. with participation in profits.

This company also writes a *Double Endowment*, paying at the end of the endowment period double the amount of the life policy.

Combination Policy. This is a combination of endowment and life, becoming an endowment at a specified date if the insured is living, and after the endowment is paid it is a paid-up life policy, non-participating, for a specified sum. This paid-up may be surrendered for cash, to the amount of the legal reserve.

Policy, Valued Fire. [See Valued Policy.]

Porter, Robert P., comptroller of the Mutual Reserve Fund Life Association of New York, is a native of Norwich, England, where he was born June 30, 1852. He was educated at King Edwards Grammar School, and came to the United States in 1868, when sixteen years old. He served his apprenticeship in journalism on a country newspaper, and joined the editorial staff of the Chicago "*Inter Ocean*" in 1877. He also wrote on economic subjects for the magazines, and was

editor of the *International Review*. In 1879 Mr. Porter was appointed special agent for the Tenth United States Census, to collect the statistics of public finance and transportation. In 1882 he was a member of the Tariff Commission, and several years following were spent abroad in the study of industrial subjects, about which he wrote for the New York "*Tribune*" and Philadelphia "*Press*." Mr. Porter founded the New York Daily "*Press*" in 1887, and was its editor. He was appointed superintendent of the eleventh census in 1889, and served until 1893. He was appointed to his present office in January, 1894.

Portsmouth Fire Insurance Company, Portsmouth, N. H. Organized 1877; capital, \$50,000. F. Jones, president, A. F. Howard, secretary.

Portsmouth Insurance Company, Portsmouth, Va. Organized 1852; capital, \$31,275. O. V. Smith, president, W. V. H. Williams, secretary.

Potomac Insurance Company, Georgetown, D. C. Organized 1831; capital, \$75,500. H. M. Sweeney, president, J. H. Bradley, secretary.

Potter, Edward E., fire insurance general agent for the Pacific coast states, was born at New Bedford, Mass., in 1844. He followed several callings until, in 1874, being on the Pacific coast, he formed an agency to represent a number of eastern companies. From 1880 to 1882 Mr. Potter was manager and secretary of the Oakland Home insurance company, and was one of the organizers of the Sun insurance company of California, and its secretary and treasurer from 1882 to 1891. Beginning with 1892 Mr. Potter has devoted his entire attention to the general agency of the Franklin Fire, the American of Boston, the Williamsburgh City, and other companies. He has been secretary of the San Francisco Art Association for ten years, and officer of various clubs and societies and the Knights Templar, a bank director, and farms about ten thousand acres of land.

Povah, Charles, sub-manager of the Lancashire insurance company of Manchester, England (home office), was born in 1847, and was educated at Sheffield College. In January, 1868, his business life began in the office of this company, with which he has ever since been connected. He worked his way up through successive grades to the post of sub-manager in 1890, and the following year he was transferred to the head of the company's life department. On the appointment of Mr. Digby Johnson to the management in 1893, Mr. Povah returned to sub-managership. He is an associate of the Institute of Actuaries, and has been president of the Insurance Institute of Manchester.

Preferred Accident Insurance Company of New York, formerly the Preferred Mutual Accident Association of the same city, was organized as a stock company in 1893. The original company doing

business on the assessment plan, was incorporated in 1885. It grew to be, in the few years of its existence, the second largest mutual accident association in the United States, in amount of insurance in force, that amount, December 31, 1893, being \$801,063,000. Under the re-incorporation the Preferred Accident became a stock company, with a paid-up capital and surplus of \$250,000. For the protection of policy-holders cash securities to the amount of \$100,000 were deposited with the New York state insurance department. The policies now issued by the Preferred may be described as follows:

The "combination-annuity" policy issued at a cost of \$30 per annum provides a maximum benefit of \$12,000 in case of death by accident in railway travel; \$7,500 for loss of eyes; \$5,000 for loss of hands or feet, or of one hand and foot; \$2,500 for loss of either hand or foot, or in case of permanent disability; \$1,000 for the loss of one eye; and \$60 per week for temporary disablement — the time thus covered extending to 52 weeks. *In addition to these indemnities*, if the accident be fatal, the company will pay the sum of ten dollars per week to the beneficiary during the whole term of his or her natural life. This policy has the broad proviso — "any regular passenger conveyance propelled by steam, electricity, or cable," thus throwing its protection over other pathways than those traveled by the "iron horse." Also that after five consecutive payments the cost — \$30 — will be reduced to \$25 per annum, and with no diminution of benefits.

By the \$10,000 combination policy, at a cost of \$30 a year, payable also in quarterly or semi-annual amounts of \$5 or \$10, indemnities are assured of \$5,000 for loss of life, or of both hands or both feet, or of one hand and one foot, or of both eyes; \$2,500 for loss of either hand or foot, or for permanent total disability; \$1,000 for loss of one eye, and \$35 per week (52 weeks) in case of temporary total disability. These benefits, moreover, are greatly increased in amounts if the accident be received by the insured in consequence of the wrecking or disablement of any regular passenger conveyance propelled by steam, electricity, or cable, while the insured is riding therein. In that event, the sums insured under this "combination" policy are \$10,000 in case of fatal mishap; \$7,500 for loss of both eyes; \$5,000 for loss of both hands or feet, or of one hand and foot; \$2,500 for loss of either hand or foot, or for permanent total disability; \$1,000 is paid for the loss of an eye, and \$50 per week (not exceeding 52 weeks) in case of total disability arising from the accident.

The \$5,000 combination policy is sold at \$12 per annum. The premium may be paid in quarterly amounts of \$3; or, if half yearly, \$6. The maximum benefits accruing thereunder are \$5,000 if fatally injured in railway travel; \$2,500 for loss of both eyes, or of both hands or feet, or of a hand and foot; \$1,000 for loss of either hand or foot, or in case of permanent disability; \$650 for loss of one eye; and \$30 per week (for 52 weeks) if temporarily disabled. The minimum amounts paid under this policy are \$2,000 if fatally injured; \$2,500 for loss of hands or feet, or of one hand and foot, or of both eyes; \$1,000 for loss of one hand, or of one foot, or in case of permanent disablement; \$650 for loss of one eye, and \$15 per week for a year if temporary total disability is the result of the accidental injury.

It should be observed that the clause, "in consequence of the breaking or disablement of any regular passenger conveyance," is in the lower-priced policies only.

The following is a list of the officers of the Preferred Accident: Hon. Phineas C. Lounsbury, president; Charles D. Spencer, vice-president; Kimball C. Atwood, secretary; Allen S. Apgar, treasurer.

The income of the company in 1893 was \$404,149; the disbursements were \$293,222. The amount of policies written was \$808,916,000. The business has largely increased since the Preferred became a regular stock company.

Premiums, Policies, Loans, Dividends. The practice of companies differ in many respects as to all these matters, and they will be

found briefly stated in the following table, under headings. Under the heading "Receipts," yes means that a receipt is given for first premium. Under "Annuities," yes means that the company grants annuities. Under the head "Joint Life," yes means that the company writes joint life policies. The same applies under heads "non-participating," and "term." Some companies make "premium loans" and some do not. Some pay dividends annually, some every five years, some at the first anniversary of the policy, and some at the second. Where premiums are deferred, the practice is various. Some companies pay the whole dividend on the anniversary of the policy, and some with each installment.

Company.	Receipts.	Annuities.	Joint Life.	Non-participating.	Term Policies.	Premium Loans.	Dividends.	Dividends, Deferred premiums.
Ætna,	no	no	no	yes	yes	To a limited extent. Reported as premium notes	Annually except by special contract	Each installment.
Berkshire, ..	yes	no	no	no	no	None since 1881	Quinquennially, annually after two years if requested	As policy-holder desires.
Brooklyn,	yes	no	yes	yes	yes	Yes, liens on policy	See policy form	First installment.
Canada,	no	no	yes	yes	yes	Yes, within cash values	Quinquennially and <i>post mortem</i>	
Connecticut General,	yes	no	no	yes	yes	No	Annually	First installment.
Connecticut Mutual,	yes	no	no	no	no	No	Annually	Each installment.
Equitable, Iowa,	no	yes	no	yes	yes	No	Annually	On anniversary of policy.
Equitable, N. Y.,	no	yes	yes	yes	yes	No	Annually except on tontines or deferred dividend policies	Each installment.
German Mutual,	no	no	no	yes	yes	No	Annually after two years	Each installment.
Home,	no	yes	yes	yes	yes	Yes	Annually	Each installment.
John Hancock,	yes	yes	no	no	no	Yes, after two years	Annually	On anniversary of policy.
Kansas Mutual,	no	yes	no	yes	yes	No	Annually	Each installment.
Iowa Life,	yes	yes	no	no	yes	After tenth year for total premium	Tontine	.....
Manhattan,	no	yes	yes	yes	yes	Yes	Annually	On anniversary of policy.
Maryland,	no	yes	yes	no	yes	No	Annually, and 10, 15, and 20 years	On anniversary of policy.
Mass. Mutual,	yes	no	yes	no	yes	Yes, Interest payable with prem. Dividends apply to principal	Annually	Each installment.

Company.	Receipts.	Annuities.	Joint Life.	Non-participating.	Term Policies.	Premium Loans.	Dividends.	Dividends, Deferred premiums.
Metropolitan,	yes	no	no	yes	yes	No	Policies non-participating	Policies non-participating.
Michigan,	no	no	yes	yes	yes	No	Annually, or as designated in policy	Each installment.
Mutual Benefit,	no	yes	yes	yes	yes	From 20 to 30 per cent. of premium	Annually, cash or applied on notes	Each installment.
Mutual, Ky.,	no	no	no	yes	yes	After one yr. lien notes	Annually, or as designated	First installment.
Mutual, N. Y.,	no	yes	yes	yes	yes	No	.....	.....
National, Vermont,	no	yes	no	yes	yes	Yes, as a temporary accommodation	As selected by assured	First on anniversary of policy, subsequent div. on each installment.
New England,	yes	no	no	no	no	No	Annually	No deferred premiums.
New York,	no	yes	yes	yes	yes	No	As stipulated in policy	Each installment.
Northwestern,	no	yes	no	yes	yes	Yes, sometimes	O. L. 3d prem. other policies as stipulated	Each installment.
Pacific Mutual,	yes	yes	no	no	yes	.....	Annually	On anniversary of policy.
Penn Mutual,	yes	yes	yes	no	no	Yes, not exceeding 66 per cent. of reserve	Annually	Each installment.
Phoenix Mutual,	yes	yes	no	yes	yes	No	Annually	On anniversary of policy.
Provident Life and Trust,	no	yes	yes	no	yes	Yes, on agreement	Annually after two years	On anniversary of policy.
Provident Savings,	yes	no	no	yes	yes	No	Reduce subsequent payments after five years	.....
Prudential,	no	yes	yes	yes	yes	Yes, 60 to 90 per cent. of reserve	Five to twenty years as stipulated	On anniversary of policy.
State Mutual,	no	no	no	no	no	Yes, only for deferred premiums	Annually	On anniversary of policy.
Travelers,	yes	yes	yes	yes	.....	No	.....	.....
Union Central,	yes	yes	no	yes	yes	No	Annually	Each installment.
Union, Neb.,	yes	.....	no	yes	yes	No	Annually after three years	On anniversary of policy.
Union Mutual,	no	yes	no	yes	no	Yes, temporary	Annually except on tontines	On anniversary of policy.
United States,	yes	yes	yes	yes	yes	No	Quinquennially	On anniversary of policy.
Washington,	yes	yes	no	no	yes	No	Annually or 5, 10, 15, and 20 years	On anniversary of policy.

Presbyterian Ministers' Fund, Philadelphia, Pa. Organized 1759. H. O. Gibbons, D.D., president, R. P. Field, secretary.

Press, Insurance. [See Insurance Journalism.]

Price, James H., secretary of state and insurance commissioner of Washington, was born at Oregon City on June 18, 1847. He was educated at Portland, and, while a youth, enlisted in the Union army for the war, seeing severe service on the plains. Prior to his election to his present office, in 1892, Mr. Price has been successively a railroad civil engineer, custom house officer, purser of a Puget Sound steamer, and sheriff of Pierce county, Washington.

Proofs of Death in Life Insurance. [See Life Insurance.]

Providence Life Underwriters' Association was organized December 17, 1886. John F. Huntsman was the first president, and Joel M. Spencer, Jr., the first secretary. The president in 1889 was James W. Day, and the secretary, Charles F. Hall; in 1890, president, J. F. Hartwell, secretary, Edward L. Gannon; in 1891, president, Charles D. Tucker, secretary, J. K. Voshell; in 1892, president, Robert P. Gifford, secretary, John F. Huntsman. At the annual meeting in March, 1894, the association was reorganized and the following officers were elected: President, John F. Huntsman, general agent of the Mutual Benefit Life; first vice-president, A. B. Rowley, general agent of the National Life; second vice-president, Charles C. Spalding, manager of the Massachusetts Mutual life; secretary, Jonathan K. Voshell, superintendent of the John Hancock Mutual Life; treasurer, Richard H. Jackson, general agent of the Washington Life.

Providence-Washington Insurance Company of Providence, R. I., was organized and commenced business in 1799. The original paid-in capital was \$150,000. The company transacts fire and marine insurance, but under the charter is authorized "to make insurance on all legal subjects of insurance." The officers are Messrs. J. H. De Wolf, president; J. B. Branch, vice-president; Geo. E. Bixby, treasurer, and E. L. Watson, secretary. The directors are Messrs. Rowland Hazard, J. H. De Wolf, Wm. Grosvenor, Wm. Ames, F. W. Carpenter, R. I. Gammell, E. Phillip Mason, Royal C. Taft, Eugene W. Mason, and John S. Palmer. The total premiums received since organization amount to \$22,654,578; total losses paid, \$18,867,281; cash dividends, \$2,052,568.

Provident Life and Trust Company of Philadelphia was incorporated March 23, 1865, and began business in June of that year. The first policy of the company was issued July 31. The original capital was \$150,000, and the charter then granted confers, in addition to the authority to insure lives, authority to act as executor, administrator, trustee, guardian, etc., etc.; that is, to transact what is known as a trust business. The union of its trust business with its insurance business demands from the courts of the city of Philadelphia a careful scrutiny of its methods, and an examination from time to time of its securities by skillful experts. The relations of the two departments of the business are fixed by the provisions of the charter. The accounts and investments are kept distinct and separate. The entire sur-

plus in the insurance department accumulates for the benefit of the policy-holders. The only advantage, direct or indirect, which the stockholders can at any time have from the union of the two features of the business, results from the fact that the management of the trust business, from which they derive their profits, is done for them without charge.

To be relieved from the expense of management is an advantage to the stockholders, but not more than commensurate with the benefit which the policy-holders derive from the additional security arising from the large capital, the active supervision by the stockholders of the affairs of the company, and the association of the life insurance and trust business. While the expenses of a trust business, if conducted separately, would be large, the additional cost in this company of conducting the trust business jointly with the life insurance is inconsiderable viewed in connection with the advantages secured. This, however, has not had the effect of increasing the general rate of expense of the company. The great economy and care with which it affairs have been conducted have resulted in a rate of expense which compares favorably with the oldest and largest companies. The Provident Life and Trust is distinguished for its low rate of mortality. In 1870 the capital was increased to \$500,000, the addition of \$350,000 (with the exception of \$66,600 of undivided profits belonging to the trust department, which was capitalized) being made payable in cash installments. - The payments were completed by 1871. A supplement to the charter, approved April 1, 1873, authorized an additional increase of \$500,000, making the total capital \$1,000,000. The whole amount was paid in prior to December 15, 1883. The capital stock constitutes a security to the policy-holders in the insurance department of the company as well as to its creditors in the trust department, but all of the profits and surplus derived from the business of life insurance, after deducting the expenses of the whole company, are divided equitably and ratably among the policy-holders as provided for by the supplement to the charter, approved February 8, 1880.

A dividend is received upon the payment of the third annual premium, and thereafter upon the payment of each annual premium. And in case of policies paid for in a limited number of premiums, dividends are continued after the full payment of the premiums until the policy is terminated by death or maturity. Dividends are also paid upon "paid-up policies."

Upon Life and Endowment policies there is granted the privilege of drawing the whole reserve as a cash value at the end of ten years or at the end of any succeeding five-year period. The company regards the fact with pride that it has never appeared in court as the contestant of a death claim. The applicant is asked no obscure or technical questions in the application for insurance, and the policy which he obtains is so clear and untechnical that he cannot fail to comprehend its provisions.

The Provident Life and Trust was admitted to Massachusetts March 19, 1866, being the first of the Pennsylvania companies to engage in business in that state. It was admitted to New York July 15, 1868, being also the pioneer in that state from the Philadelphia life companies. July 1, 1867, the company discontinued the half-note

premium plan. The interests of the policy-holder have been studiously guarded by the managers of the company. Its non-forfeiture system provides for an equitable termination of policies. In order that the rights of policy-holders, who might be in temporary difficulty pecuniarily, should not be sacrificed, an extension system was devised, enabling the holder of a policy, if the premium could not be paid at the time of its becoming due, to obtain relief from the company itself. A certificate extending the time of payment was issued, the reserve on the policy in the hands of the company determining its period of postponement. At the expiration of the certificate the policy could be continued without a medical examination; or, if the payment could not be made and two yearly premiums had been made on the original policy, a paid-up policy could be secured less the cost of the extension, if the premiums entitled the holder to such a policy. The growth of the company from its organization in 1865 until the present will appear from the figures appended, showing the volume of insurance in force and the assets at each interval of five years from the commencement of business, and also in 1891 and 1892:

Year.	Amount of Insurance in force at end of each year.	Insurance Assets including Capital.
1865	\$234,000	\$151,933.15
1870	9,338,400	1,141,496.85
1875	19,479,410	3,098,155.46
1880	26,755,451	5,360,061.46
1885	45,678,669	10,472,302.94
1890	79,274,945	18,558,124.44
1891	85,851,372	18,638,734.00
1892	94,726,538	23,029,737.00
1893	99,830,162	24,644,836.23

The total amount disbursed in 1893 on account of death losses and matured endowments was \$1,291,685; dividends to policy-holders, \$494,064.34. The total premium income during the year was \$3,773,996.63; income from all sources, \$4,907,203.40. The number of policies outstanding December 31, 1893, was 31,365, covering insurance to the amount of \$99,830,162. The officers of the company are Samuel R. Shipley, president; T. Wistar Brown, vice-president; Asa S. Wing, vice-president and actuary; Joseph Ashbrook, manager of insurance department; Dr. Thomas Wistar, chief medical examiner. The directors are Samuel R. Shipley, T. Wistar Brown, Henry Haines, Richard Cadbury, Richard Wood, William Hacker, Charles Hartshorne, Israel Morris, William Gummere, Edward H. Ogden, Asa S. Wing, Philip C. Garrett, Justice C. Strawbridge, James V. Watson, William Longstreth. President Shipley has been at the head of the Provident Life and Trust from the beginning of its career. The original actuary associated with him was Rowland Parry. The latter was succeeded in 1882 by Asa S. Wing, the present vice-president and actuary of the company.

Provincial Underwriters' Association, which was organized in Boston, Mass., October 10, 1891, to regulate the marine insurance business with the British Maritime provinces, was disbanded January 30, 1893. [See Cyclopedia of Insurance for 1892-3.]

Prudential Insurance Company of America, whose home office is in Newark, New Jersey, opened an entirely new field in American life insurance. It was the first company in this country to do business upon the industrial plan, the distinguishing features of which are the insuring of every member of a family between the ages of 1 and 70, if in good health, instead of confining the benefits of insurance to adult males; the issuing of small policies with correspondingly small premiums, the latter being payable weekly instead of annually, semi-annually, or quarterly; the collection of premiums by an agent of the company at the homes of the policy-holders, instead of requiring them to be sent to the company. In all other respects it is similar to other old line life insurance companies. Its business is called Industrial Insurance simply because by its small premiums and frequent payments it is intended to meet the wants of the industrial classes. It was the first company to adopt the practice of paying claims upon the day that satisfactory proofs of death reached the home office. Since its organization no unpaid claim has remained upon the company's books at the end of any calendar year. This action by the Prudential is of the utmost importance to the industrial classes, for while the amount of policy in each case is small (an average of \$111, or, deducting claims paid upon infantile lives, an average of \$275), the payment often comes at a time when there is absolutely no ready money to be had, and the policy is the only available asset. At such a time cents paid promptly are as acceptable as dollars have frequently been before. Over 174,000 claims have been paid by the company since its organization, amounting to over \$14,500,000. It is estimated that nearly 700,000 people have been directly benefited by this money. In 1893 over 30,000 claims were paid, an average of nearly 600 every week and about 100 per day.

The Prudential began business in October, 1875, and confined its operations to the city of Newark for two years, when the remainder of the state of New Jersey was occupied. In 1879 the company entered New York and Pennsylvania, and since then it has expanded its business until it now covers seventeen states and the District of Columbia.

This system of insurance has been carried on in England for nearly fifty years with the greatest success, about one-quarter of the entire population of Great Britain being now insured in one company alone.

It was thought by the organizers of the Prudential that America would offer an excellent field for a similar plan, but the success of this company has surpassed their most sanguine expectations. Comparing the growth of the first industrial company in England with that of the Prudential of America, the latter issued in the first three years more than three times as many policies as the former. Making the same comparison for the fifth year of their existence the issue of the American company was more than five times as great as that of its English prototype. The eagerness with which the American people received the Prudential's plan may be shown in another way. This company, in sixteen years increased the annual issue of policies more than ninety-seven times, the volume of its income over five hundred times, and the amount paid in death claims over twelve hundred times—the growth having been steady from the beginning, and in recent years

rapid. The record of its business for this length of time is shown by the following tabular statement:

Year.	New Policies Issued.	Income.	Claims Paid.
1876	7,904	\$14,543.10	\$1,957.50
1877	10,521	28,635.80	5,296.22
1878	20,064	60,480.06	11,337.65
1879	35,879	123,646.00	23,012.61
1880	101,856	258,322.14	57,256.05
1881	119,733	412,665.64	111,508.17
1882	144,234	584,598.45	157,705.59
1883	216,203	845,902.62	222,063.41
1884	249,828	1,156,580.30	322,382.25
1885	286,152	1,509,663.08	418,622.23
1886	370,358	2,164,957.43	593,272.70
1887	496,998	3,013,350.97	853,818.64
1888	525,363	3,757,084.15	1,096,234.15
1889	689,171	4,601,298.04	1,327,856.17
1890	765,462	5,821,652.54	1,749,713.84
1891	580,914	6,703,631.63	2,079,669.36
1892	773,189	7,888,877.55	2,518,566.69
1893	1,041,178	9,521,912.19	2,893,708.33

The minimum and maximum amounts for which industrial policies were at first issued were \$10 and \$500, but in 1886 the limit was raised to \$1,000. While this company was organized to do an industrial business, it was soon found that the habits of thrift fostered in the people who carried small policies enabled many of them to provide for something more than was offered them in an industrial policy. Those who at first found it difficult to save enough to pay the premium on a small policy, after a time applied for an additional amount of insurance, and even this was added to until some persons carried as many as five or six different policies. In view of this fact, the company was led, in 1886, to open an ordinary "life and endowment" branch, in which all the popular forms of life and endowment policies are issued for sums between \$1,000 and \$25,000. This branch has continually grown in popularity, and in 1893 it closed the year with over \$6,000,000 of new business, written mostly through the medium of the company's industrial agents. The Prudential's assets on December 31, 1893, were \$11,021,445, an increase during the year of \$2,180,592. Its liabilities at the same date were \$8,285,884, and its surplus to policy-holders \$2,735,561. In the year 1893 the company's income was \$9,521,912, an increase over the previous year of \$1,633,034. The amount of insurance written was \$134,465,139, and the death claims paid amounted to \$2,893,708. The total death claims paid since organization amount to \$14,444,000.

The Prudential's industrial policies are made non-forfeiting in accordance with the following provision:

If after the payment of the weekly premium hereon for five or more years, this policy shall become void by reason of default in the payment of premiums, and if at the time of such default the insured shall be eighteen years of age or more, the company agrees to issue a non-participating paid-up policy for an amount computed according to the first table below, the said paid-up policy to be continued in force for the full expectation of life—according to the second table below—of the person insured at the date said paid-up policy is issued, provided that this policy shall be legally surrendered to the company and application for said paid-up policy made in writing on the blank obtainable from the company for that purpose within eight weeks after said default.

The tables referred to are printed with the policy, and are substantially the amounts required by the non-forfeiture law of New York.

In October of last year the Prudential decided to do what it could to relieve its policy-holders during the financial stringency, and under date of November 1, sent a circular to all agents, containing the following:

After careful reflection it has been decided to make to those whose policies have lapsed since June 1st, last, as a consequence of the hard times, the following concessions:

1. If the policy has been in force as an "adult policy" for five years or more at the time premiums ceased to be paid, a paid-up policy will be granted in accordance with the terms and conditions of the provision for paid-up policies published on the back of "regular industrial" policies now issued by the company.

2. In lieu of the foregoing, policy-holders who have paid premiums for one full year or more at the time of lapse, may take out a new policy at the present age and the same will be put in full immediate benefit.

3. Proofs of death may be filled out and submitted in the usual way in any case of death happening between June 1st last and November 6, 1903, if policy has been in force for five years or more on the life of the insured and has been lapsed since June 1st last, in consequence of the hard times. If the claim is correct in every respect, except with regard to the policy being lapsed for cause aforesaid, it will be recognized and paid in accordance with the terms and conditions of the provision for paid-up policies heretofore referred to.

Infantile and other policies to which the provision for paid-up policy is not applicable, will be treated (under the rules of the company) on a basis consistent therewith.

The officers of the company are: John F. Dryden, president, Leslie D. Ward, vice-president; Edgar B. Ward, second vice-president and counsel; Forrest F. Dryden, secretary; Horace Alling, treasurer; John B. Lunger, manager of ordinary branch and actuary; Edward H. Hamill, M.D., medical director. The directors are: John F. Dryden, Leslie D. Ward, Horace Alling, Edgar B. Ward, Aaron Carter, Jr., Theodore C. E. Blanchard, Charles G. Campbell, Elias S. Ward, Seth A. Keeney, Fred. C. Blanchard, Edward Kanouse, Forrest F. Dryden, Jerome Taylor, William T. Carter.

Pulsford, James E., late United States resident manager of the Liverpool and London and Globe insurance company, was born near Bath, England, in 1816. After completing his education he obtained employment in a London insurance office. He came to the United States in 1853 and found a situation in the New York office of the company of which he was afterwards to be the head in this country, the Liverpool and London, then under the management of Alfred Pell. He rose to be chief clerk, and in 1865 Mr. Pell promoted him to the assistant secretaryship. In 1871 he was appointed resident secretary, and in 1876 he succeeded Mr. Pell as resident manager. In 1887 Mr. Pulsford resigned on account of advancing years and was at once appointed by the company one of its United States trustees, a position of honor and usefulness which he still occupies.

Purifoy, John, state auditor of Alabama, having supervision of insurance, was born in Dallas county in that state March 31, 1842. He has been probate and county judge of Wilcox county, and represented it in the legislature of Alabama, and was appointed state auditor in 1892.

Q

Queen Insurance Company of America, New York, was organized September 11, 1891, and commenced business November 1, 1891, reinsuring the outstanding American and Canadian business of the Queen of Liverpool, and being in fact that company's successor in this country, the "Royal" having absorbed the foreign business of the Queen of Liverpool.

Mr. James A. Macdonald, the American manager of the Queen, was elected president of the new company, with Edward F. Beddall, vice-president, and George W. Burchell, the deputy manager, as secretary.

In the two years and two months since its organization the Queen has received in premiums \$5,797,556, and has paid losses of \$2,888,086. The condition of the Queen December 31, 1893, is set forth in the following summary of its annual statement, taken from the New York department's report :

ASSETS.		
Stocks and bonds owned,	.	\$2,933,832
Cash in office and bank,	.	833,721
Interest due and accrued,	.	41,623
Premiums in course of collection, etc.,	.	836,763
		<hr/>
		\$3,645,938
LIABILITIES.		
Capital stock,	.	\$500,000
Unpaid losses and claims,	.	808,000
Unearned premiums,	.	1,692,905
Miscellaneous,	.	180,253
		<hr/>
		\$2,616,159
		<hr/>
Surplus over all liabilities,	.	\$1,029,779

The directors are Samuel Sloan, Frederick D. Tappen, Rosewell G. Rolston, John Sinclair, James Stillman, Osgood Welsh, David Birmingham, Henry Hentz, William B. Kendall, William A. Nash, Edward F. Beddall, George W. Burchell, James A. Macdonald, J. H. Morton Morris, Joseph M. Rogers.

R

Ransom, Chauncey Monroe, insurance journalist, is a native of Erie county, N. Y., where he was born April 18, 1831. His education was principally obtained at the Genesee and Wyoming Academy, Alexander, N. Y., and among the vocations in which the early years of his manhood were passed were teaching school, railroading, selling goods, and soliciting for fire insurance companies. In 1856 he was seeking his fortune in Chicago, from 1858 to 1867 he was in the fire insurance business in Cincinnati, and in 1868 vice-president of a life insurance company and the representative of a St. Louis company. In September, 1871, Col. Ransom made his *debut* in insurance journalism, purchasing an interest in the *Baltimore Underwriter*, to which he gave his best services, until in 1878, he purchased the *Boston Index*, the title of which he changed to the *Standard*, two years later. He has been

the editor and publisher of that successful paper all the years that have followed. The chief distinction of Col. Ransom's insurance career, after that of being a good insurance journalist, is the successful inauguration of the movement among life insurance agents to associate for the welfare of all, and for the institution to which their business lives are devoted. Although societies of insurance men had existed before, they were sporadic, local in their scope, and ephemeral, but the Boston Life Underwriters' Association, which was the conception of Col. Ransom and was organized in the office of the *Standard* in 1883, was the inspiration of the movement which has brought into fraternization the life insurance forces of the entire country. As the father of the idea of association his place is secure in the history of American life insurance.

Raymond, Charles H., general agent of the Mutual Life insurance company in the city of New York, is a native of Albany, N. Y. His insurance experience began with a clerkship in the New York State Insurance Department, where he became in time deputy superintendent. He went to the war in 1861 with the Albany Zouavea, and served in the Mississippi River campaign. On his return to New York, he accepted the secretaryship of the Widows and Orphans Benefit Life insurance company, and on the resignation of ex-Governor Robinson as president, succeeded him in that office. When the company was reinsured in 1871, Mr. Raymond became a partner of John A. Little, general agent of the Mutual Life for the metropolitan district, and later was appointed to the full control of the agency. He was the first president of the Life Insurance Association of New York, and was president of the National Association in 1892.

Rawlings, Edward, president of the Guarantee Company of North America and of the United States Guarantee company of New York, is a native of England and saw his first service in insurance over forty years ago in the office of the European Life and Guarantee company of London. In 1863 he was sent to Canada to establish a branch at Montreal. When the company transferred its Canadian guarantee business to the Citizens of Montreal, Mr. Rawlings continued for some years in charge of that department of the latter company's business. In 1872, he organized the Guarantee Company of North America, and in the same year the Accident insurance company of North America, becoming manager of both. In 1881 he established the New York company, of which he is the head, and in 1893, upon the death of Sir Alexander T. Galt, he succeeded him as president of the Guarantee Company of North America.

Rebate to Insured in Life Insurance Soliciting. See "Anti-Rebate Laws," "National Association of Life Underwriters," "Baltimore Life Underwriters' Association," "Equitable Life Assurance Society," "New York Life Insurance Company," "Northwestern Mutual Life Insurance Company," "McCall, John A.," "Holden, Charles W."

Reading Fire Insurance Company, Reading, Pa. Organized 1867; capital, \$250,000. W. A. Arnold, president, S. E. Ancona, secretary.

Reger, George F., vice-president of the Franklin Fire insurance company of Philadelphia, was born in that city August 20, 1839, and received his education in the public schools. He was in mercantile pursuits until the outbreak of the civil war, when he went to the front as a lieutenant of the Philadelphia Fire Zouaves. Soon after his return to civil life he connected himself with the fire insurance business in his native city and in 1870 was city inspector for the Franklin Fire, to which company he has ever since been attached. He was successively its special agent in New York, associate general agent for New York and New England, manager of the agency department at the home office, and second vice-president, and is now the vice-president of the company.

Register, I. Layton, financial agent of the Equitable Life Assurance Society in Pennsylvania, was born in Newcastle, Del., in 1842. He entered the Philadelphia office of the Mutual Life as a clerk, in 1860, and has been continuously in the life insurance business since, representing the Equitable for the past 28 years, having established it in Pennsylvania and given it a prestige second to none. Mr. Register was for three years president of the Philadelphia Life Underwriters' Association, and is widely known in the business.

Register Life and Annuity Insurance Company, Davenport, Ia. Organized 1889. M. L. Marks, president, P. W. McManus, secretary.

Reinsured, Retired, and Failed Insurance Companies in 1893. The following is a list of the fire insurance companies which ceased to do business for various causes in 1893.

STOCK COMPANIES.

COMPANIES.	PAID UP CAPITAL.	REINSURED BY
Denver, Colorado,	\$300,000	Royal.
Exchange Fire, N. Y.,	200,000	—
Fire Association of Texas,	100,000	Mechanics & Traders, N. O.
Globe Fire, Cincinnati,	100,000	Phoenix, N. Y.
Home Protection, Ala.,	100,000	Mechanics & Traders, N. O.
Home, Seattle, Wash.,	100,000	Westchester Fire.
Indemnity, Iowa,	25,000	State, Des Moines.
Miami Valley, Cincinnati,	100,000	Fire Association, Phila.
Morotock, Va.,	Nominal	Failed.
Nashville Fire & Marine, Tenn.,	100,000	Ins. Co. of North America.
Peoples Fire, N. H.,	500,000	Failed.
Phoenix, Fargo, N. D.,	Nominal	Failed.
State Investment, Cal.,	400,000	Failed.
United Underwriters, Ga.,	800,000	Atlanta Home.
Washington Farmers, Spokane,	Nominal	Failed.
Wytheville, Va.,	Nominal	Failed.
Total,	\$2,225,010	

The following "old charter" Ohio companies were placed in the hands of receivers in 1893, and early in 1894: Central Ohio of Cleveland; Crescent of Cleveland; Eclipse of Cleveland; Erie Fire of Sandusky; Home of Tiffin; Reserve of Cleveland; Sandusky of Sandusky; Trumbull Fire of Cleveland; Washington Union of Cleveland, and Western of Cincinnati. Most of these companies possessed nominal assets only, and were used by brokers in Cleveland, Chicago, and elsewhere for underground purposes.

The Citizens of Cincinnati, which went out of business in 1892, was revived by speculators in 1893, and, doing business unlawfully, was closed up by the insurance superintendent and turned over to a receiver. In addition to the above, the Mercantile Fire of Charleston, S. C., made an assignment.

The mutuals which passed away were in part the *Ætna* and the *American Manufacturers of Concord, N. H.*, enjoined by the insurance commissioner; *Bangor Mutual of Maine*, *Dauntless of Philadelphia*, *Elizabeth Mutual of New Jersey* (re-insured by the *German-American of New York*), *Home Manufacturers and Traders of Concord, N. H.*, *Manheim of Pennsylvania*, and *Peoples Mutual of Philadelphia, Pa.*, and *Safety Mutual of Sioux City, Iowa*.

Two ocean marine companies, both solvent, retired from business, the *New York Mutual*, whose risks were re-insured by the *Providence-Washington*, and the *India Mutual*, whose business was absorbed by the *Boston Marine*.

[The following fire insurance companies retired from business in 1894, from January 1 to June 1: *Boylston of Boston* re-insured by the *German-American* and *Providence-Washington*; *Burlington of Burlington, Ia.*, failed; *Columbian Fire of Louisville*, failed; *Farmer's of Seattle, Wash.*, re-insured by the *State, of Salem, Oregon*; *Fidelity Fire and Marine of Cincinnati*, re-insured by the *Washington of Cincinnati*; *German of Quincy, Ill.*, re-insured by the *Manchester Fire*; *Manufacturers and Builders Fire of New York*, re-insured by the *Palatine*; *Northern City of Duluth, Minn.*, risks ran to maturity; *Oakland Home of Oakland, Cal.*, re-insured by the *Fireman's Fund* and *Milwaukee Mechanics*; *South Carolina Home of Charleston*, re-insured by the *Fire Association of Philadelphia*. Besides these fire companies the *Wellfleet Marine of Massachusetts*, retired.]

Two small companies, doing a life insurance business, retired in 1893; the *Peoples Industrial of Norwich, Conn.*, whose risks were taken by the *Metropolitan Life of New York*, and the *Atlas Life of Indianapolis, Ind.*, a local company re-insured by the *Fidelity Mutual* (assessment) of *Philadelphia*. The *Imperial life of Detroit*, which ceased doing business with the close of 1892, re-insured its risks in the *National Life Association of Hartford*.

The failures of assessment companies were, as usual, numerous. Of *New York* companies alone the *Life Union*, *Citizen's Mutual Home Benefit* and *National Benefit*, and the *New York State Mutual Benefit of Syracuse*, went out of business. In *Connecticut* the *Mutual Benefit* failed, and in *Chicago* the *Total Abstinence Life*.

Two casualty companies failed, the *American Steam Boiler of New York* and the *American Casualty Insurance and Security of Baltimore*; which see.

Reliance Insurance Company, Philadelphia, Pa. Organized, 1841; capital, \$300,000. T. C. Hill, president, C. J. Wister, sec.

Relton, Arthur J., fire manager of the *Guardian of London*, was born there in 1856, and learned the rudiments of insurance as a clerk in the *Westminster Fire Office*. In 1876, he was a clerk in the *Guardian office*, and was promoted to chief of the foreign fire department

in 1886. He was assistant manager in 1888, and, on the death of Mr. Marsden, succeeded him as fire manager.

Reynolds, James N., manager of the Pacific coast department of the Westchester Fire of New York, was born in Walworth County, Wis., August 25, 1848. He was reared in Illinois, and served in the army during the civil war in the Ninety-fifth Illinois Infantry. He studied law in the office of Judge Smith of Woodstock, Ill. He was appointed local agent of the Westchester at Woodstock, Ill., just after the Chicago fire, and was afterwards employed as special agent and adjuster in 1875 at Chicago by the Westchester, serving that company until January, 1890, when he was asked to take the Pacific Coast department of the company. During his first year in San Francisco he very largely increased the business of the Westchester, and in October, 1891, was also appointed manager of the Rochester-German for the coast.

Rhode Island Insurance Report for 1893. The fire insurance part of the report, dated June 5, 1893, enumerated 116 companies doing business in the state at the time, 3 being Rhode Island stock, 18 Rhode Island Mutual, 61 other-state stock, 8 other-state mutual, and 26 foreign stock companies. The admissions in 1892 were the Buffalo-German, Dwelling House, Teutonia of New Orleans, United States Fire of New York, and Atlas of London. Six companies ceased doing business in the state.

The second part of the report, covering life and miscellaneous insurance, dated August 3, 1893, covered the transactions of 27 regular life companies, 7 assessment life companies, 3 assessment accident companies, 16 casualty and guarantee companies, and one Rhode Island mutual live stock company. Two Rhode life insurance corporations were incorporated in 1892, the Columbia Mutual Life assurance association, with \$100,000 capital, and the Rhode Island Life and Accident insurance company, with \$200,000 capital. The latter, however, had, so far, failed to take out a charter. Insurance Commissioner Landers advocated more insurance legislation. He announced his intention of submitting to the legislature at its next session a bill establishing a basis of reserve for life insurance companies, a bill to require Lloyds insurance organizations to report to the department, and an anti-rebate bill. The receipts of the department for licenses, fees, etc., in 1892 were \$6,008, and the amount of taxes collected from insurance companies was \$107,257.

Rhode Island, Insurance Supervision in, 1856-1894. The insurance department was established in 1856, and was composed originally of a board of three commissioners. In 1863 the law was amended making the state auditor *ex officio* insurance commissioner. The auditor is elected by the legislature annually. The board of three commissioners from 1856 to 1863 were John R. Bartlett, William R. Watson, and Samuel A. Parker. The commissioners who have served since 1863 are as follows:

James C. Collins,	1863-1868	Almon K. Goodwin,	1888-1890
James M. Spencer,	1868-1883	William C. Townsend,	1889-1890
Samuel H. Cross,	1882-1887	Elisha W. Bucklin,	1890-1891
Elisha W. Bucklin,	1887-1888	Albert C. Landers,	1891-

Commissioner Landers was elected May 27, 1891, by the legislature, succeeding E. W. Bucklin, and was re-elected in 1892, and held over from 1893 to 1894 in the absence of an election. William H. Brines is chief clerk of the department.

Rhodes, Stephen H., president of the John Hancock Mutual Life insurance company of Boston, was born at Franklin, Mass., November 7, 1825. He was educated in the public schools and engaged in manufacturing and mercantile business until he became interested in life insurance. He was mayor of Taunton, Mass., three years, a member of the Massachusetts senate in 1870 and 1871, and the following year he was appointed deputy insurance commissioner of Massachusetts. He succeeded Mr. Clark as insurance commissioner in 1874, and was re-appointed in 1877. Mr. Rhodes resigned in 1879 to accept the presidency of the John Hancock.

Richards, Ellis G., secretary of the National Fire insurance company of Hartford, was born at Worcester, Mass., December 16, 1848. After a public school education, he was a bookkeeper eight years in a manufacturing establishment. He entered the fire insurance business in 1874 in the office of the New England general agency of the Commercial Union at Boston. He was in the service of the National Board of Fire Underwriters, with headquarters at Worcester, Mass., from November, 1874, to April, 1877, then special agent of the Royal and Pennsylvania Fire, under Foster & Scull of Boston, until May, 1881, following with special agent of the Queen for New England until May, 1887. From the latter date he has been secretary of the National Fire.

Richards, Fred E., president of the Union Mutual Life insurance company of Portland, Me., is a native of Camden, Me., where he was born forty-five years ago. He entered public life in 1873 as a member of the legislature of Maine, representing his native town, and was re-elected a second term. In 1875 and 1876 he was a member of the executive council, and in 1871 was appointed by Governor Connor state land agent. In 1878 and 1879, he was a trustee of the insane hospital. In 1880, he was appointed by Governor Davis state bank examiner, to which office he was twice reappointed by Governor Robie. He resigned in 1888, having served nearly three full terms. In 1886 he opened a banking house in Portland, and has since been the local fiscal agent of the Maine Central and other railroad companies, and of several large business corporations. When the Portland National Bank was organized in 1889, he was elected president, and still fills that position. Mr. Richards became connected with the Union Mutual Life in 1881 as a member of the board of directors. He served as a member of the finance committee, and always took an active interest in the management of the company. On the death of President DeWitt he was unanimously elected to be his successor, and began his administration November 1, 1893.

Riggs Fire Insurance Company, Washington, D. C. Organized, 1888; capital, \$100,000. M. W. Beveridge, president, F. B. Mohun, secretary.

Ripley, George H., ex-president of the Home Life insurance company of New York, was born in 1849, and received a business training in a large New York wholesale grocery house. In 1888 he was elected secretary of the Home Life, and in 1890 vice-president. He succeeded Charles A. Townsend as president in 1892, and resigned that office in April, 1894. Mr. Ripley continues his interest in the company as a member of the board of directors.

Roberts, Harvey E., insurance journalist, was born at Elbridge, N. Y., May 25, 1861. After a high school education he entered the wholesale house of Marshall Field & Co. at Chicago, where he was engaged seven years. He came to New York to represent the Chicago *Investigator*, and had charge of its New York office four years. After one year's experience as business manager for the Philadelphia *Insurance Advocate*, he became part owner of the *Surveyor* of New York and a member of the firm of Hall & Roberts, who are its editors and publishers.

Robinson, John H., president of the Vermont Life insurance company of Burlington, was born in Ontario, Canada, February 18, 1861. His insurance experience began when he was 18 years old with the Canada Life insurance company. A few years later he was in Wisconsin as the state agent of the Manhattan Life, and in 1885, being then but twenty-four years old, he joined the field force of the Michigan Mutual Life as its state agent for Michigan. In the autumn of 1891 he was invited to Vermont to take the management of the Vermont Life insurance company, which had just been resigned by Mr. Hart. He was elected vice-president and manager, his services beginning December 1. In January, 1893, he was elected president. Mr. Robinson, who is the youngest American life insurance president, is also a lawyer by profession, and has been duly admitted to practice in the courts of Michigan and Vermont and those of the United States.

Robb, James, fire manager for the Northern Assurance company (home office London), is a Manchester man, and saw his first service in the insurance business in the branch office in that city of the Guardian of London. For several years he was surveyor for the Lancashire of Manchester. In 1869 he was offered the Manchester secretaryship of the Northern, and served in that capacity until he was called to London in 1882 to take charge of his present department. Mr. Robb was one of the founders of the Insurance Institute of Manchester and its president.

Roche Life Insurance Law of New York. [See Valuation of Life Insurance Policies.]

Rochester-German Insurance Company, Rochester, N. Y. Organized, 1872; capital, \$200,000. F. Cook, president, H. F. Atwood, secretary.

Rockford Insurance Company, Rockford, Ill. Organized 1867; capital, \$200,000. J. Lake, president, C. E. Sheldon, secretary.

Rocky Mountain Club. [See Mountain Field Club.]

Rollins, Charles E., insurance journalist, was born at Holderness, N. H., August 31, 1845, and in early youth worked on a farm and in a country store. He went into the insurance business as a local fire and life insurance agent at Lawrence, Mass., in 1866, and continued until 1869, when he removed to Philadelphia, where he was a local agent from 1869 to 1875. In August of the latter year he located in Chicago. He started the *Argus*, a monthly insurance periodical, in 1877.

Root, Wilbur M., commissioner of insurance of Wisconsin, was born at Cleveland, O., December 27, 1844. His residence is at Sheboygan, which he has represented in the Wisconsin Assembly four terms. He has twice been sheriff of Sheboygan county, chief of police one term, and police justice four terms. Mr. Root was elected insurance commissioner by the people in 1890, and was re-elected in 1892.

Rothermel, S. A., president of the Chicago Fire Underwriters' Association, is a native of Pennsylvania, but removed to Rockford, Ill., when a child, and obtained his first employment as office boy in a local insurance agency in that city. He went to Chicago in 1866, and was for a time a special agent of the Teutonia of Cleveland, which was burned up in the Chicago fire of 1871. After some years' residence at Elgin, Ill., in a mercantile business, Mr. Rothermel returned to Chicago and to the fire insurance business. He found a place with the Traders' insurance company, and has been with it since. In 1889 he was appointed assistant secretary of the company. The next year he formed a partnership with Robert J. Smith, secretary of the Traders', to transact a local agency business. Mr. Rothermel was elected president of the Chicago Fire Underwriters' Association after the death of President Ayars in August, 1893.

Royal Insurance Company of Liverpool. November 18, 1893, John H. McLaren, for twenty-five years general manager of the company at the head office, died at Birkenhead, England. Charles Alcock, sub-manager, was appointed his successor.

Royal Union Mutual Insurance Company, Des Moines, Iowa. Organized 1886. F. D. Jackson, president, S. A. Foster, secretary.

Royce, Philander C., secretary of the Hartford Fire insurance company, was born in 1838 at Plainfield, Ill. He obtained his early education there, and in 1860 graduated from Knox College at Galesburg, Ill. After leaving college he taught school, and in 1868 was elected superintendent of city schools and principal of the High school at Joliet, Ill. Two years later he entered the fire insurance business, having accepted the local agency at Joliet of the Hartford Fire and other companies. In 1866 he began field work as special agent for the Merchants of Chicago. In May, 1872, Mr. Royce again entered the service of the Hartford and became a special agent in its western department. This position he held until called, in August, 1876, to fill the office of secretary of the Girard Fire and Marine of Philadelphia. In 1881 he once more returned to the Hartford Fire as assistant secretary, and, in June, 1886, he succeeded Mr. Whiting as secretary. Mr. Royce was elected president of the common council of the city of Hartford in April, 1894.

Russell, Thomas W., president of the Connecticut General Life insurance company, was born at Greenfield, Mass., in May, 1824. He received an academical education, taught school, and afterwards engaged in mercantile pursuits, until, in 1852, he began his real life work by soliciting insurance for the Charter Oak Life. In 1857 he was elected vice-president of that company. Seven years later he was chosen the first secretary of the Connecticut General Life. He was elected its president in 1876. Mr. Russell has been a member of the state legislature and for several years was connected with the Hartford city government.

Rutgers Fire Insurance Company, New York city. Organized 1858; capital, \$200,000. C. B. Fellows, president, H. C. Kreiser, secretary.

Rutland Association of Life Underwriters. This association organized early in 1894 at Rutland, Vt., elected as officers, E. G. Mason, president; F. L. Slack, vice-president; E. S. Kinsley, secretary and treasurer.

Rutland Insurance Company of Rutland, Vt., organized mainly by Chicago capitalists, wrote its first policy, March 1, 1898. The officers are W. H. Hubbard of Chicago, president; Chester Parmenter of Rutland, vice-president; Thomas J. Brown of Chicago, assistant secretary. The firm of Brown, Hubbard & Co. are the Chicago managers. The Vermont insurance report for 1893 printed the sworn statement of the company, from which it appeared that its capital stock was \$100,000, and that its assets of \$114,560 were composed of lands in Wisconsin, Illinois, West Virginia, Kansas, and Missouri, Chicago city and suburban lots, eight promissory notes, and \$5,200 in cash and cash items.

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Safety Fund Law of New York. This law, which permits the accumulation by a fire insurance company of New York, from its net profits, a fund, one-half of which may be deposited with the insurance department to be held for the protection of the unearned premiums of the company and to serve as a second capital in case its capital and assets are swept away by a great conflagration, the other half to be retained by the company for the payment of losses, was enacted by the state legislature in its session of 1874 (passed April 16) on the suggestion of Insurance Superintendent Chapman. It is now embodied in Sections 180, 181, 182 of Chapter 690 of the Laws of 1892 (the revision). The following companies have funds accumulated under the provisions of this law:

COMPANIES.	Deposited with the Insurance Dept.	Guaranty Surplus Fund.
American Fire,	\$300,000	.....
Continental,	600,000	\$600,000
German-American,	500,000	500,000
Glens Falls,	300,000	300,000
United States Fire,	125,000	.....
Williamsburg City Fire,	280,000	280,000

Saginaw Valley Fire and Marine Insurance Company, Saginaw, Mich. Organized 1823; capital, \$100,000. W. S. Eddy, president, J. P. Sheridan, secretary.

Salvage Corps. [See Fire Patrols and Salvage Corps in the United States.]

Sandberg, Joseph, life insurance manager. [See Death Roll.]

San Francisco, Managers of Pacific Coast Department of California at. The Pacific Coast department managers of other-state and foreign companies, at San Francisco, at the time this volume was ready for the press, were:

AMERICAN FIRE INSURANCE COMPANIES.

Companies.	Managers.	Companies.	Managers.
<i>Ætna</i> ,	Geo. C. Boardman.	<i>Merchants, N. J.</i> , . . .	Voss, Conrad & Co.
<i>Agricultural, N. Y.</i> , . .	Mann & Wilson.	<i>Mutual, N. Y.</i> ,	E. W. S. Van Slyke
<i>American, N. J.</i> , . . .	Geo. W. Spencer.	<i>National, Conn.</i> , . . .	Geo. D. Dornin.
<i>American, Mass.</i> , . . .	Ed. E. Potter.	<i>Niagara</i> ,	Rudolph Herold, Jr.
<i>American Central</i> , . . .	Chas. Christensen.	<i>Northwestern, Oregon</i> , .	H. M. Grant.
<i>American, Pa.</i> ,	Brown, Craig & Co.	<i>Northwestern Nat'l.</i> , . .	Geo. W. Turner.
<i>American, N. Y.</i> , . . .	A. R. Gurrey.	<i>N. Y. Underwrit's Ag'y</i> , .	C. Bertheau.
<i>Broadway</i> ,	E. W. Van Slyke.	<i>Orient</i> ,	Geo. F. Ashton.
<i>Connecticut Fire</i> , . . .	Robert Dickson.	<i>Pacific Fire</i> ,	Chas. Christensen.
<i>Continental</i> ,	W. S. Duval.	<i>Pennsylvania Fire</i> , . .	Brown, Craig & Co.
<i>Delaware</i> ,	Chas. Christensen.	<i>Phenix, N. Y.</i> ,	Brown, Craig & Co.
<i>Farragut</i> ,	Cesar Bertheau.	<i>Providence-Washington</i> , .	Geo. F. Ashton.
<i>Fire Associat'n, Phil.</i> , .	John D. Bradford.	<i>Queen, N. Y.</i> ,	Robert Dickson.
<i>Firemen's, N. J.</i> , . . .	J. D. Maxwell.	<i>R. I. Underwriters</i> , . .	Wm. J. Dutton.
<i>Franklin, Pa.</i> ,	Ed. E. Potter.	<i>Spring Garden</i> ,	Cesar Bertheau.
<i>German-American</i> , . . .	Geo. H. Tyson.	<i>Springfield Fire & Ma.</i> , .	A. G. Dugan.
<i>Germania, N. Y.</i> , . . .	Gutte & Frank.	<i>St. Paul Fire & Marine</i> , .	Mann & Wilson.
<i>Gilard Fire & Marine</i> , . .	Mann & Wilson.	<i>Teutonia, N. O.</i> ,	Mann & Wilson.
<i>Glens Falls</i> ,	Voss, Conrad & Co.	<i>Traders, Chicago</i> , . . .	Voss, Conrad & Co.
<i>Greenwich</i> ,	Brown, Craig & Co.	<i>Union, Pa.</i> ,	Voss, Conrad & Co.
<i>Hartford Fire</i> ,	Belden & Cofran.	<i>United Firemen's</i> , . . .	Cesar Bertheau.
<i>Home and Phenix</i> , . . .	A. E. Magill.	<i>United States Fire</i> , . .	V. W. Gaskell & Co.
<i>Ins. Co. of No. Am.</i> , . .	James D. Bailey.	<i>Westchester Fire</i> , . . .	J. N. Reynolda.
<i>Ins. Co. of State of Pa.</i> , .	Wm. J. Dutton.	<i>Williamsburgh City</i> , . .	Ed. E. Potter.

FOREIGN FIRE INSURANCE COMPANIES.

Companies.	Managers.	Companies.	Managers.
<i>Aachen & Munich</i> , . . .	Voss, Conrad & Co.	<i>National, Ireland</i> , . . .	H. M. Newhall & Co.
<i>Alliance, London</i> , . . .	N. T. James.	<i>New Zealand</i> ,	Hugh Craig.
<i>Atlas, London</i> ,	Frank J. Devlin.	<i>N. British & Mercantile</i> , .	Tom C. Grant.
<i>Balaise</i> ,	Harry W. Syz.	<i>North German</i> ,	Walter Speyer.
<i>British America</i> ,	A. R. Gurrey.	<i>Norwich Union</i> ,	Rolla V. Watt.
<i>Caledonian</i> ,	Geo. W. Spencer.	<i>Palatine</i> ,	Charles A. Laton.
<i>Commercial Union</i> , . . .	C. F. Mullins.	<i>Patriotic, Ireland</i> , . . .	Okell, Donnell & Co.
<i>Guardian</i> ,	Wm. J. Landers.	<i>Phenix, London</i> ,	Butler & Haldan.
<i>Hamburg-Bremen</i> ,	Rudolph Herold, Jr.	<i>Prussian National</i> , . . .	Frans Jacoby.
<i>Helvetia Swiss</i> ,	Harry W. Syz.	<i>Royal</i> ,	Rolla V. Watt.
<i>Imperial</i> ,	William Sexton.	<i>Royal Exchange</i> ,	Robert Dickson.
<i>Lancashire</i> ,	Mann & Wilson.	<i>Scot'ah Union & Nat'l</i> , .	W. J. Callingham.
<i>Lion</i> ,	William Sexton.	<i>Sun, London</i> ,	Wm. J. Landers.
<i>Liv. & Lon. & Globe</i> , . .	Chas. D. Haven.	<i>Sves</i> ,	Brown, Craig & Co.
<i>Lon. Assur. and Nor'n</i> , .	Geo. F. Grant.	<i>Transatlantic Fire</i> , . . .	Leonard & Danker.
<i>London & Lancashire</i> , . .	Wm. Macdonald.	<i>Union</i> ,	Catton, Bell & Co.
<i>Magdeburg</i> ,	Gutte & Frank.	<i>Western Toronto</i> , . . .	A. R. Gurrey.
<i>Manchester</i> ,	Geo. W. Spencer.		

LIFE INSURANCE COMPANIES.

Companies.	Managers.	Companies.	Managers.
<i>Etna Life</i> ,	J. E. Meyers.	<i>New England Mutual</i> ,	Henry K. Field.
<i>Connecticut Mutual</i> , . . .	James L. Fogg.	<i>New York Life</i> ,	Alex. G. Hawes.
<i>Equitable, N. Y.</i> ,	Ransom White.	<i>Northwestern Mutual</i> , . . .	Clarence M. Smith.
<i>Germania</i> ,	W. A. Jacobs.	<i>Penn.</i> ,	E. H. Hart.
<i>Home Life</i> ,	W. H. Dunphy.	<i>Provident Savings</i> ,	Allen & Pratt.
<i>Manhattan</i> ,	John Landers.	<i>Travelers</i> ,	W. W. Haskell.
<i>Massachusetts Mutual</i> , . .	C. T. M. Parker.	<i>Union Central</i> ,	F. A. Archibald.
<i>Mutual Benefit</i> ,	Jas. Munsell, Jr.	<i>Union Mutual</i> ,	W. C. Leavitt.
<i>Mutual Life</i> ,	A. B. Forbes.	<i>Washington</i> ,	John H. Gray.
<i>National</i> ,	Gordon M. Stolp.		

CASUALTY, SURETY, AND LIABILITY COMPANIES.

Companies.	Managers.	Companies.	Managers.
<i>Etna Life</i> ,	J. E. Meyers.	<i>London Guar'tee & Ac.</i> , . . .	Voss, Conrad & Co
<i>American Surety</i> ,	Geo. L. Seybolt.	<i>Met'polit'n Plate Glass</i> , . .	Mann & Wilson.
<i>Employers' Liability</i> , . . .	Okell, Donnell & Co.	<i>Preferred Accident</i> ,	E. S. Fowler.
<i>Fidelity and Casualty</i> , . .	James R. Garniss.	<i>Travelers</i> ,	W. W. Haskell.
<i>Hartford Steam Boiler</i> , . .	Mann & Wilson.	<i>Union Cas. & Surety</i> , . . .	J. D. Maxwell.
<i>Lloyds Plate Glass</i> ,	Rolla V. Watt.	<i>U. S. Mut. Accident</i> , . . .	Whitney & Isaacson

Saunders, George White, actuary of the *Michigan Mutual Life* insurance company of Detroit, was born in Jefferson county, Ind., Dec. 7, 1845. He was graduated from the *Indiana University* in 1869, with the degree of A.B. After graduation, until March, 1875, Mr. Saunders was engaged in civil engineering in the South and West. The latter year he entered the office of the *Michigan Mutual* at Detroit, and in January, 1891, was appointed its actuary. He is a charter member of the *Actuarial Society of America*.

Savage, George W., former prominent fire underwriter of New York. [See Death Roll.]

Schedule, Universal Mercantile. [See Universal.]

Schenck, Henry H., fire insurance manager at Pittsburgh, Pa. [See Death Roll.]

Schumann, Hugo president of the *Germania Fire* insurance company of New York, is a native of Germany, where he was born in 1842. After three years' business experience in Germany, from 1857 to 1860, he came to the United States. On the breaking out of the war in 1861, he enlisted in the army, and served until he was wounded, when he received an honorable discharge. His connection with the *Germania Fire* insurance company dates from 1863. Four years after he entered the service he was elected secretary of the company. In January, 1886, he was made vice-president, and on the death of Mr. Garrigue in 1891, he succeeded to the presidency.

Schutt, Simeon, Chicago general agent of fire insurance companies. [See Death Roll.]

Scott, Edward W., foreign vice-president of the *Equitable Life Assurance Society*, was born at Lockport, New York, May 7, 1844. His first appointment with the *Equitable* was to the office of the superintendent of agencies. He was subsequently appointed third vice-president, and resigned that office in 1893 to become foreign vice-president of the society. He was sent to Australia to introduce the

business of the company into that country, and has, in fact, been around the globe three times in behalf of its foreign business. The growth of the Australian business is largely due to his energy and persistence. Mr. Scott was president of the Colonial Club of New York in 1892-3.

Scottish Union and National Insurance Company of Edinburgh, Scotland, was chartered in 1824. A. Duncan is its manager at the Edinburgh office, and J. K. Macdonald, secretary. It commenced business in 1880 in the United States, and does here a fire insurance business exclusively. In Great Britain it also insures lives and grants annuities. Its assets in the United States are \$2,543,249; its liabilities, \$1,501,033. The premiums received in the United States up to December 31, 1893, were \$7,225,711, and the losses paid were \$4,068,883. The United States trustees are Messrs. Alexander Taylor, New York; Henry C. Robinson and John R. Redfield, Hartford. The American representatives of the company are M. Bennett, Jr., manager; James H. Brewster, assistant manager; W. J. Callingham, manager Pacific coast department. [For business of 1893, see appendix.]

Security Insurance Company, Cincinnati, Ohio. Organized 1881; capital, \$150,000. F. A. Rothier, president, A. Bemis, secretary.

Security Insurance Company, Davenport, Iowa. Organized 1883; capital, \$25,000. S. F. Gilman, president, E. J. Babcock, secretary.

Security Insurance Company, New Haven, Conn. Organized 1841; capital, \$200,000. C. S. Leete, president, H. Mason, secretary.

Sewall, Charles, resident United States manager for the Commercial Union assurance company of London, was born in 1848, in Brooklyn, N. Y. In 1868 he entered the New York office of the Liverpool and London and Globe as a clerk. In 1874 he was appointed assistant secretary, and in 1877 assistant manager of that company. In 1878 he resigned to become assistant manager of the United States branch of the Commercial Union. In November, 1885, he succeeded to the office of manager. Mr. Sewall is also president of the Commercial Union insurance company of New York.

Seward, George F., president of the Fidelity and Casualty company of New York, was born at Florida, N. Y., November 8, 1840. He was educated at the S. S. Seward Institute at Florida and at Union College, Schenectady. He was appointed United States consul at Shanghai, China, in 1861, and in 1863 he was made consul-general in China, with a general charge of all consulates in that empire. In 1867 he was sent to Siam as a special representative of the United States to arrange certain questions then pending between the two governments. In 1869 he was appointed United States minister to Corea, that being the first diplomatic appointment of the government to Corea. In 1876 he was appointed minister of the United States to China, and served in that capacity until the close of 1880, when he was superseded because his views were at variance with those of the government on the question of Chinese immigration. In 1881 he published a work entitled "Chinese Immigration in Its Social and Economical Aspects." In 1887 Mr. Seward was elected vice-president of the Fidelity and

Casualty company, and on the death of Mr. Richards, the president, in 1892, he was elected president. He has contributed various articles to the reviews and other publications on the affairs of Eastern Asia.

Sexton, William, Pacific coast manager for the Imperial and Lion Fire of London, is a native of Nova Scotia, and was born October 24, 1832. He had a common school education, went to sea as a sailor, and arriving in California many years ago became a miner. In 1868 he was in possession of a local insurance agency in San Francisco and was representing the *Ætna* and *Phoenix* of Hartford. He was eight years a special agent on the coast for the Fireman's Fund, ten years assistant manager in the Pacific department of the Lion Fire, and in 1891 succeeded to the general management of that company, as well as of the Imperial for the Pacific coast states. Mr. Sexton has found time during his insurance career to serve the people as a public functionary, and has been justice of the peace, sheriff, and chief of the police, as well as a representative in the California legislature.

Shann Murder Case. Mrs. Mattie C. Shann of Princeton, N. J., was tried in August, 1893, for the murder of her son, by the slow administration of poison, to obtain the insurance on his life. She was accused also of killing her husband and burning her home at Princeton in 1892 for a similar purpose. The trial resulted in her acquittal.

Shawnee Fire Insurance Company of Topeka, Kan., began business on February 1, 1893, with a paid-up capital of \$100,000 and the following officers: H. P. Dillon, attorney-at-law, president; J. W. Going, late special agent of the State, of Des Moines, secretary. This is the first stock insurance company of Kansas, and is born out of the Kansas Farmers Mutual of Abilene.

Shaw, Philander, ex-secretary of the *Phoenix* insurance company of Brooklyn. [See Death Roll.]

Shipley, Samuel R., president of the Provident Life and Trust Company of Philadelphia, was born in that city, of Quaker parentage, January 8, 1828. He was educated at a Friends' academy in Chester county, Pa., and at an early age became partner of a large importing house in Philadelphia. As a member of the firm he made a number of journeys abroad in connection with the business. Having accumulated a sufficient fortune, he retired from mercantile pursuits in 1863. He was one of the founders of the insurance company, and was elected its first president, a position he still occupies. He is also connected with various financial and charitable institutions of his native city.

Silvey, James A., second vice-president of the German-American insurance company of New York, was born at Newark, New Jersey, in 1849. His acquaintance with fire underwriting began in the office of the Standard Fire of New York in 1865, where he became assistant to its secretary. He was appointed secretary of the German-American in 1873, the year after its organization. He has been, therefore, one of the builders-up of the company almost from its foundation. In 1888 Mr. Silvey was elected second vice-president, retaining, however, the secretaryship, and he holds the dual offices at the present time. Ho

was one of the organizers of the New York Insurance Club, and is its present president. He is president of the Tariff Association of New York, and treasurer of the Underwriters Salvage Corps. Mr. Silvey is a resident of East Orange, New Jersey, and is a leading Mason in New Jersey.

Simonds, Edwin A., western general agent of the Greenwich insurance company of New York. [See Death Roll.]

Simonson, Charles I., insurance journalist, was born in New York, April 16, 1866, and was educated at Public School No. 58 of that city. He went on a daily paper soon after graduation and studied journalism in its many phases as police reporter, political reporter, marine editor, special writer, advertising canvasser, and publisher. In 1891-2 he was the New York city representative of the *Boston Standard*, and in 1893 he assumed the editorial and business management of the *Philadelphia Insurance News*, which continues in his charge.

Skilton, DeWitt C., president of the Phoenix insurance company of Hartford, was born at Plymouth, Conn., January 11, 1839. In 1854 he went to Hartford and engaged in the dry goods business. In October, 1861, he entered the insurance business as a clerk of the Hartford Fire insurance company. In 1862 he went to the war as a lieutenant in the 22d regiment of Connecticut volunteers. He returned the following year and resumed his desk in the office of the Hartford. In December, 1867, he was elected secretary of the Phoenix insurance company; in August, 1888, vice-president; and on the death of Mr. Kellogg in February, 1891, succeeded him as president. Mr. Skilton was secretary of the National Board from 1881 to 1893, vice-president from 1884 to 1890, and was elected president in May, 1891, and was re-elected in 1892 and 1893, declining a re-election in 1894. He was a member of the committee which prepared the New York standard policy.

Smith, Charles H., insurance commissioner of Minnesota, was born at Weston, Vermont, July 14, 1834. He was an insurance and real estate agent at Worthington, Minnesota, at the time he was appointed insurance commissioner in 1891. He was re-appointed in 1893.

Smith, Charles J., insurance journalist, was born at Brighton, Eng., in 1841, and came to the United States in 1865. He was educated at a private school at Brompton, and began his business life as a shorthand reporter upon the *Brighton Pulpit*. After coming to this country he was first employed as a proof-reader on the *New York Sun*, and subsequently was for three years city editor of that paper. In 1869 he started the *New York daily Star* and was its managing editor until 1876. After a year upon the *New York Express*, as city editor, he established in 1879 the *Insurance Record*, of which he continues to be the proprietor. Mr. Smith entered the service of the Mutual Life of New York as one of the official staff at the home office in 1885.

Smith, Henry Worthington, A.M., LL.B., actuary and insurance journalist, was born at Hadley, Hampshire county, Mass., March 2, 1836, from old New England puritan stock. He was graduated from Amherst College in 1859, and his earliest business pursuit was journal-

ism. His actuarial services have been given successively to the Hope Mutual Life, New Jersey Mutual Life, and American Life of Philadelphia. He is now part owner and editor of the *United States Review* of Philadelphia. Mr. Smith has written much on insurance for the press and in books. He is a charter member of the Actuarial Society of America.

Smith, Robert J., secretary of the Traders' insurance company of Chicago, Ill., was a farmer's son, born in southern Illinois, July 12, 1837. He was educated at Shurtleff college and for a few years taught in the public schools. His business inclinations were manifested early in life by his acceptance of a position as special agent of the *Ætna* of Hartford. In this capacity he became acquainted extensively with the insurance agents of his native state. In 1868 Mr. Smith removed to Chicago to take the western general agency of the old Putnam insurance company of Connecticut. In July, 1874, he was elected secretary and manager of the Traders' insurance company. He has filled several offices of honor and trust in and outside his profession. He was president of the Fire Underwriters' Association of the Northwest three terms, and president of the International Board of Marine Underwriters two years. He has also been president of the Iroquois club, the leading Democratic club of Chicago, and president of the Illinois club of the same city.

Smith, William Bro., secretary of the United States Mutual Accident Association of New York, was born in the city of New York in 1854, and was educated in the public schools of the city. He studied law under the supervision of Beach & Beman, and was admitted to the bar of New York in 1876, where he has since practiced his profession. For the past four years he has been a member of the firm of Peet, Smith & Murray. He incorporated the association and has been its general counsel since its organization. On the resignation of Mr. Pitcher as secretary in February, 1894, he was appointed to succeed him. Mr. Smith has been conspicuous in the annual meetings of the Mutual Life and Accident Underwriters (assessment companies), and was president at the session of 1892.

Snider, S. K., superintendent of insurance of Kansas, was born in Carter county, Tenn., December 13, 1853. He studied law, went to Colorado and practiced his profession there, being at one time county judge. He moved into Kansas some ten years ago, putting up his shingle at Kingwar, where he also did some business as a fire insurance agent. Judge Snider was one of the founders of the People's party in Kansas, and the insurance department fell to his lot as the fruits of political victory.

Snow, Elbridge G., vice-president of the Home insurance company of New York, was born at Barkhamsted, Conn., January 22, 1841. He was educated at Fort Edward Institute, New York, and studied law in Waterbury, Conn., but gave up a prospective career at the bar to enter the insurance business as a clerk in an agency office in that place. In 1862 he joined the office force of the Home in the city of New York, and was some years afterwards made state agent of the company for Massachusetts, with headquarters in Boston. Here he

also organized the firm of Hollis & Snow, local agents. In 1885 Mr. Snow was recalled to New York as assistant secretary, and in 1888 he was elected to a vice-presidency of the company.

South Carolina Home Insurance Company, Columbia, S. C. Organized 1889; capital, \$50,000. J. Woodrow, president, A. Jones, secretary.

South Carolina, [Supervision of Insurance in, 1876-1894. In South Carolina the comptroller-general is charged with limited duties of insurance supervision. Since the insurance law was passed in 1876, the comptrollers-general have been Johnson Hagood, John Bratton, W. E. Stoney, John S. Verner, and W. H. Ellerbe, the latter being the present incumbent of the office. The term is for two years. James Norton is the present chief clerk of the department.

South Dakota, Supervision of Insurance in, 1889-1894. The state auditor in South Dakota is charged with the duties of insurance supervision, his term being for two years and his election by the people. L. C. Taylor was the first official, from November 2, 1889, and was succeeded in 1893 by J. E. Hipple, the present incumbent.

South Eastern Tariff Association. The first meeting of this association was held at New Holland Springs, near Gainesville, Ga., on August 16, 1882. At that meeting about thirty companies were represented, and promise of co-operation was received from about seventeen others. Capt. Edward S. Gay, the present manager for the Insurance Company of North America, was the temporary chairman, and the following permanent officers were chosen at that time: President, Clarence Knowles (then special agent of the New York Underwriters Agency); vice-president, Peter F. Pescud (then special agent of the Commercial Union); secretary, Thomas Peters (then a general adjuster in Atlanta, Ga.). The operation of the association first covered the states of North Carolina, South Carolina, Georgia, and Alabama, and its object was stated to be "to organize and maintain local boards; to establish and enforce adequate rates and uniform commissions, and inculcate sound principles of underwriting."

Mr. Knowles remained president of the association until June, 1888, at which time Maj. Livingston Mims, the present head of the association, was elected and has remained in office since. Mr. Thomas Peters continued in office as secretary until May, 1886, when he was succeeded by Chas. C. Fleming, who was continued as secretary until he resigned to accept service with the German-American in March, 1891. Mr. Fleming was succeeded by the present secretary, S. Y. Tupper.

The most important work of the association has been the enforcement of an adequate tariff and uniform commissions, which latter legislation has been vigorously prosecuted throughout the southern territory under the authority of the association for the past six years. The association has jurisdiction now over the states of North Carolina, South Carolina, Georgia, Alabama, Florida, Mississippi, Louisiana, and Virginia. The last two states were added to the territory of the association in 1892.

The twelfth annual meeting of the association was held at the

Arlington Hotel, Washington, D. C., May 24, 25, and 26, 1893. President Livingston Mims occupied the chair. Representatives of fifty companies responded to the roll call.

President Mims in his address congratulated the association on the happy effects of the enforcement of the fifteen per cent. commissions pledge. If the association had never done anything else, this success would be enough to justify the cost of its maintenance. As the pledge required of agents was distasteful to some of them, he thought mistakenly, its modification had been suggested. Since the last annual meeting the following had been rated: 945 cities and towns, 1,575 cotton warehouses and platforms, 483 cotton and woolen mills, 152 phosphate risks, 261 cotton-seed-oil mills, 1,101 saw mills, and special hazards, 329 sugar houses, 75 electric light inspections. He spoke at some length about co-insurance clauses, the application of which he favored. He recommended the extension of the iron-safe clause to all policies on mercantile risks. He also discussed the questions of sprinkler equipments, electric light inspections, dual agencies, cotton forms, rates, warehouses, and transfers, phosphate risks classification, taxes, the Charleston local board troubles, the admission of Virginia and Louisiana to the association, and the advance in rates. Upon the latter topic he said:

If the burden of my song heretofore has been to advance rates, I catch again the refrain, advance the rates. That our business should have been unprofitable during the ten years past is promptly explained from the fact that rates within all that time have decreased, until within the year past, while the increased ratio of losses has been far greater than that of the increase in the nation's wealth and population. Speaking of this association, save within the past year, I fail to remember any well directed efforts to advance rates; rather has the pressure been to reduce them. True, we devoted very much of our time, and commendably, to the improvement of risks with the offered inducement of reductions therefor; these reductions, in all that time, being in full for physical improvement, without any consideration, or charge, for the percentage of moral hazard that still pertained to the betterment; a moral hazard, still increasing under the influence of hostile legislation, against insurance companies; a hazard born of necessitous circumstances, and financial pressure, as well as the attendant of dishonesty and fraud. Our efforts to check mischievous legislation are becoming less and less effective, so that, added to a prevailing financial stringency all over the country, the situation grows worse and worse. The awfully increased loss of 1891 and 1892 are already greatly exceeded thus far in 1893, and promise to show increase for the year that is simply startling.

On motion of Mr. Knowles, the several recommendations in the president's address were referred to a special committee of fifteen members. The president appointed the committee, as follows: Messrs. Knowles, Gay, Whitmer, Young, Murray, Clarke of the Phoenix of London, Mitchell, Babb, Finley, Royce, McIlwaine, Crolus, and Low.

Secretary Tupper reported that in April, 1892, Louisiana had been admitted to full membership. The general tariff of 1887 had been completely revised by a committee and the new tariff went into force January 1, 1893. A number of Virginia towns had been rated. The electric light surveys had been made as effective as possible with one inspector, and another was needed. A revision of sprinkled risks by one of the association's special agents and a report upon them were recommended. The Alabama and Georgia compacts had been abolished and stamping offices had been established at Atlanta, Augusta, Savannah, Mobile, Birmingham, and Rome, Ga., also in Virginia in Richmond, Danville, and Norfolk — Portsmouth. The pay of stamping officers should be increased to secure efficient persons.

The committee of fifteen on the recommendations of the president, made a report during the third day's session. The following is a synopsis of the committee's report, all its recommendations being adopted, although some of them elicited discussion.

Fifteen per cent. commission pledge; suggestion that it be modified to save the feelings of some agents. The committee recommended that no change be made.

Re-rating of towns: Recommended that the executive committee be not authorized to change the basis rate.

Limitation co-insurance clauses: Recommended the use of seventy-five per cent. co-insurance clause on all risks except dwellings and contents, and risks where higher co-insurance clause exists in excepted cities. In all other territory the three-fourths value clause, unless otherwise provided for by existing rules, and except on risks that are now obliged to carry some form of co-insurance.

Hostile state legislation and taxation: Recommended that the association shall not interfere as an association.

Fire inspectors: Recommended that a special inspector be employed at Atlanta.

Local boards: Their re-organization was recommended under a form to be provided by the committee.

Compact and stamping offices: Recommended that they be continued, and the salaries of the managers be fixed by the executive committee.

Premium notes: Recommended that hereafter they shall not be allowed to be taken by agents.

Tornado insurance: Shall the association legislate as to rates? Recommended that it take no action.

Sprinkler equipments: The employment of competent inspectors was recommended.

Electric light inspection: Recommended that an additional inspector be employed, and that the executive committee have power to rate not less than fifty cents per \$100, when defects are not corrected.

Commission on exchange business: Recommended that attention of companies be called to the rules limiting rate of brokerage on exchange business to ten per cent. The enforcement of the rule called for.

Solicitors: Appointing of solicitor simply to control his individual business, was declared to be a cutting of rates.

Rules regulating dual agencies: Action indefinitely postponed.

Cotton warehouses: Recommended that a rate of not less than \$1.50 be put upon public warehouses, unless protected by standard automatic sprinklers having two sources of water supply and a guaranty that no cotton will be piled, in which case a deduction of 25 cents from basis may be granted.

Transfer of insurance on cotton: Recommended that there be no transfer, unless there is an actual transfer of property.

Phosphate risks: Recommended that the basis rate be revised and the new rate be not less than two and one-half per cent., and the tariff be strictly enforced, and the tariff on fertilizer factories also.

Lumber dry kilns, the excessive loss on same: Recommended that a special committee be appointed to consider this subject to report to the new executive committee.

Defective fines: Shall a proper charge be made for same? Recommended that no action be taken.

Classification: Recommended that no action be taken as to establishing a bureau within the association.

Disparity in taxes and licenses: Recommended that the matter be referred to the new executive committee.

Charleston local board: Recommended that the executive committee be instructed to re-organize the Charleston board, and the privileges heretofore granted to Hardy & Manigault be withdrawn.

Dwelling-house rates at Richmond, Va.: Recommended that rates on frame dwellings be restored to former rate.

New Orleans: Recommended that all Louisiana business taken by companies doing business in New Orleans shall pass through compact.

In reference to resolutions handed in by different members, the committee recommended as follows:

Cotton platforms: Recommended that the rate shall be \$6.00, unless a clear space clause of 100 feet be inserted in policies.

Night work in wood-working establishments: Recommended that the charge for night work in saw and planing-mills and all other wood-working establishments be made to read: "For night work, later than 10 P. M., charge one half the basis rate."

Jewelry stocks: Recommended that the executive committee be instructed to

prepare a form of policy for jewelry stocks, providing for such portion of stock that is kept in iron safes and making suitable rates therefor.

Sinz Gas Machine: Recommended that no consideration be allowed for this or any other special machine, as such action is against the policy of the association.

Carriers policy: Recommended that policies of this character be subject to all the rules of the association, except in case of railroad or transportation policies, including all of the subjects usually contemplated in the same.

Cotton Warehouses: Recommended that cotton warehouses wherever located shall be written subject to the same rules as are required for cotton.

A statement of the finances of the association showed receipts during the fourteen months ending April 29, 1893, were \$46,309, being mostly from assessments on companies of the association; disbursements, \$57,414. Balance on hand at beginning of period, \$16,673; balance at end of period \$5,568.

A report from Manager Nelson of the New Orleans compact commission to Secretary Tupper was read.

On motion of Mr. Stockdell the salary of the New Orleans compact manager was fixed at \$4,800 per annum.

The executive committee was empowered to employ additional special agents whenever, in its opinion, it should be desirable to do so.

An election of officers took place at the close of the third day's proceedings. The list, together with those of the executive, New Orleans and Virginia committees will be found below.

During the recess of the third day the members proceeded in a body to the executive mansion, and each in turn was introduced by president Mims to the President of the United States.

The officers and executive committee, elected at the annual meeting in May, 1893,* are as follows:

Officers.—Livingston Mims, president; John D. Young, vice-president; Samuel Y. Tupper, secretary.

Executive Committee.—Resident members: E. S. Gay, J. C. Whitner, C. E. Dox, Lee M. Tucker, D. H. Abrams, Thomas Egleston, C. C. Fleming, J. W. Pearce.

Associate members: North Carolina, G. W. Dewey; South Carolina, W. D. Deane; Georgia, A. B. Andrews; Alabama, Kalford Kreth; Florida, Crosby Dawkins; Mississippi, A. C. Lee; Louisiana, G. H. Frost; Virginia, W. H. McCarthy.

New Orleans Compact Committee.—L. M. Finley, C. F. Low, Wm. M. Railey, J. C. Whitner, Thos. Egleston, J. A. Thomas, Thos. Sefton, W. R. Lyman, J. B. Hereford, Geo. H. Frost.

Advisory Committee for Virginia.—L. R. Warren, M. L. Hewes, A. B. Andrews, G. W. Dewey, N. E. Randolph, J. W. Churchill, J. F. Ewens.

The companies represented in the association (May, 1894), are as follows:

Aetna.	Farragut, N. Y.	Home, N. Y.
American, N. Y.	Fire Association, Phila.	Home, N. O.
American, Phila.	Fireman's Fund.	Imperial.
Atlanta Home.	Georgia Home.	Ins. Co. North America.
British America.	German-American, N. Y.	Interstate, N. O.
Caledonian.	Germania, La.	Lancashire.
Columbus, Miss.	Girard, Phila.	Lion.
Commercial Union.	Greenwich.	Liv. & London & Globe.
Commercial, Ala.	Guardian.	London Assurance.
Crescent, N. O.	Hamburg-Bremen.	London & Lancashire.
Delaware, Pa.	Hartford Fire.	Macon Fire, Georgia.
Factors and Traders, Ala.	Hibernia, N. O.	Manchester.

*This volume went to press before the annual meeting of the association in June, 1894, was held and the new officers could not be ascertained, but Mr. S. Y. Tupper's declination of a re-election as secretary was known.

Mechanics & Traders, N. O.	Palatine.	Southern, N. O.
Merchants, N. J.	Pennsylvania.	Springfield F. & M.
Merchants, N. O.	Petersburg Savings.	Stonewall, Mobile.
Mississippi Home.	Phenix, N. Y.	San, London.
Milwaukee Mechanics.	Phenix, Conn.	San Mutual, N. O.
National, Conn.	Phenix, London.	Tentonla, N. O.
New Orleans Ins. Ass.	Planters & Merchants, Ala.	Transatlantic.
N. Y. Underwriters.	Portsmouth.	United States.
Niagara Fire.	Prov.-Washington.	Virginia F. & M.
North British & Mercantile.	Queen, N. Y.	Virginia State.
Northern, Eng.	Rochester German.	Westchester.
Norwich Union.	Royal.	Western, Can.
Orient.	Scottish Union & Nat.	

The following force operates under the direction of the association :

Special Agents.—F. C. Calkins, Arnold Marburg, I. A. Williams, R. L. Campbell.

Electricians.—A. M. Schoen, C. H. Smith, assistant.

Manager of the New Orleans Compact.—W. C. Nelson.

STAMPING OFFICERS.

Atlanta, Ga.	A. H. Haynes.	Norfolk, Va.	Geo. A. Clarke.
Augusta, Ga.	J. L. Robertson.	Richmond, Va.	W. A. Witherspoon.
Birmingham, Ala.	A. P. Boggs.	Rome, Ga.	H. M. Tanner.
Danville, Va.	John D. Ficklen.	Savannah, Ga.	J. N. Harris.
Mobile, Ala.	J. G. Terry.		

LOCAL BOARDS.

The following are the local boards within the jurisdiction of the association, with the dates of their organization, and secretaries or managers at the time this Cyclopaedia went to press:

VIRGINIA.

Hampton, H. W. Saunders, November, 1893.
 Lynchburg, Jno. M. Otey, April, 1893.
 Newport News, C. B. Nelms, October, 1892.
 Petersburg, W. T. Alley, April, 1893.
 Roanoke, Chas. I. Lunsford, September, 1892.

NORTH CAROLINA.

Asheville, Thomas W. Branch, September 22, 1884.
 Charlotte, Fred Nash, August, 1885.
 Concord, J. W. Burkhead, August 21, 1884.
 Durham, James H. Southgate, September 27, 1883.
 Elizabeth City, M. B. Culpepper, November 14, 1884.
 Fayetteville, J. A. Pemberton, October 21, 1884.
 Goldsboro,
 Greensboro, O. W. Carr, October, 1883.
 Henderson, J. R. Young, October 31, 1884.
 Lexington, L. C. Hanes, September 2, 1884.
 Monroe, W. H. Fitzgerald.
 Morganton, John H. Pearson, September 13, 1884.
 Mt. Arvy, G. W. Sparge.
 Newberne, Milan Howard, September 19, 1882.
 Oxford, J. R. Roller (manager), November 1, 1884.
 Plymouth, E. R. Latham, November 18, 1884.
 Raleigh, B. G. Cowper, September, 1883.
 Reidsville, W. C. Staples, August 26, 1884.
 Statesville, J. Epsy Watte, September 19, 1882.
 Salisbury, J. Allen Brown, September 4, 1884.
 Tarboro, Orrin Williams, November 25, 1884.
 Wilmington, Joseph D. Smith, October 17, 1886.
 Winston, E. E. Gray, August 15, 1886.
 Washington, November 20, 1884.
 Warrenton, Baughau & Bragaw, November 7, 1884.
 Wilson, W. E. Warren & Co., Dec. 2, 1884.
 Wake Forrest, C. F. Reid, October 25, 1884.
 Weldon, P. N. Stainbark.

SOUTH CAROLINA

Aiken, Siberia Ott, November 10, 1884.
 Anderson, J. A. Brock, November 29, 1884.
 Abbeville, J. F. C. Du Pre & Son, April 10, 1884.
 Bamberg, J. W. Barr, November 5, 1884.
 Beaufort, C. S. Johnson, August 27, 1889.
 Bennettsville, H. P. Johnson, October 20, 1884.
 Charleston, W. H. Dunkin, September, 1888.
 Columbia, W. C. Swaffield, April 15, 1887.
 Chester, W. H. Harden, October 6, 1884.
 Clinton, December 6, 1884.
 Cheraw, S. H. Reid, October 17, 1884.
 Darlington, F. E. Norment, October 16, 1884.
 Florence, De Jough & Hancel, October 15, 1884.
 Greenville, A. H. Jenkins, October 9, 1883.
 Georgetown, Geo. R. Congdon, November 17, 1888.
 Greenwood, A. St. Clair Lee, December 3, 1884.
 Lanrens, T. H. Nelson, May 29, 1883.
 Marion, J. B. White, October 22, 1884.
 Newberry, S. P. Boozer, October 4, 1888.
 Orangeburg, John A. Hamilton, November 1, 1884.
 Rock Hill, W. J. Roddey, October 8, 1884.
 Spartanburg, H. S. Ball, November 15, 1884.
 Sumter, A. C. Phelps, October 13, 1884.
 Union, E. Nicholson, November 13, 1884.
 Winnsboro, J. C. Caldwell, October 1, 1884.
 Yorkville, Thomas J. Jefferys (manager), October 7, 1884.

GEORGIA.

Americus, W. H. Dudley, September 8, 1884.
 Albany, Samuel B. Wight, August 26, 1884.
 Athens, W. D. Griffith, March 4, 1886.
 Brunswick, J. S. Thomas, February 3, 1885.
 Columbus, Dana Blackman.
 Cartersville, J. T. Norris, September 22, 1883.
 Cuthbert, M. C. Packerson, August 13, 1884.
 Carrollton, E. B. Broadnax, January 22, 1889.
 Dalton, W. H. Pruden, December 11, 1883.
 Dawson, J. G. Parks, September 8, 1884.
 Forsyth, W. B. Amos, September 12, 1884.
 Fort Gaines, S. A. McLendon, August 29, 1884.
 Gainesville, B. H. Welchel, January 1, 1883.
 Greensboro, W. M. Weaver, August 26, 1884.
 Griffin, C. H. Johnson (manager), September 4, 1884.
 Hawkinsville, Mrs. E. C. White, September 15, 1889.
 Harmony Grove, W. A. Quillian, October 18, 1886.
 Jackson, J. W. Cram, September 2, 1884.
 La Grange, A. J. Boyd, October 20, 1882.
 Macon, George B. Jewett.
 Madison, A. E. Andrews, August 27, 1884.
 Marietta, J. T. Groves, October 5, 1882.
 Monticello, H. C. Hill.
 Newnan, H. C. Fisher, July 25, 1884.
 Quitman, James M. Young, July 30, 1884.
 Sparta, S. W. Roberts, November 11, 1890.
 Sandersville, W. G. Furse, December 21, 1888.
 Thomasville, E. M. Mallette, June 6, 1888.
 Talbotton, S. W. Smith, August 9, 1884.
 Thomaston, A. J. King, December 22, 1888.
 Valdosta, R. A. Peoples & Sons, July 29, 1884.
 Waynesboro, W. E. Jones, September 22, 1884.
 Washington, Boyce Ficklen, August 26, 1884.
 West Point, A. O. Jackson, August 4, 1884.
 Warrenton, Heath Bros., August, 1883.

ALABAMA.

Anniston, R. M. Ingram, October 19, 1885.
 Bessemer, F. B. Dickson, December 31, 1887.
 Cullman, Theo. von Gerichten, March 6, 1889.
 Decatur, L. B. Wyatt, December 17, 1884.
 Demopolis, J. B. Merriweather, January 22, 1885.
 Dadeville, Berkstreser & Solomon, January 6, 1885.
 Eufaula, E. B. Young (president), September 16, 1884.
 Florence, M. J. Dillard, December 19, 1884.
 Fort Payne, C. S. Abbott, August 12, 1890.
 Gadsden, R. E. Thomas, May 21, 1887.
 Greensboro, S. W. Chadwick, January 16, 1885.
 Gainesville, J. J. McMahon, July 20, 1885.
 Greenville, J. R. Abrams & Co., October 25, 1884.
 Huntsville, J. R. Jones.
 Jacksonville, L. F. Hurter, March 18, 1889.
 Livingston, Brown Brothers, February 13, 1889.
 Laverne, T. W. Coston.
 Montgomery, H. C. Davidson, October, 1885.
 Marion, B. M. Huey, January 15, 1885.
 Opelika, J. L. Dean, January 1, 1885.
 Oxford, J. S. Kelly (chairman), April 1, 1884.
 Ozark, J. T. Hays.
 Selma, E. P. Roberts.
 Sheffield, J. R. Coleman, May 29, 1888.
 Tuscaloosa, A. P. Hogan, October 21, 1885.
 Talladega, N. A. Sayre, August 31, 1883.
 Troy, F. M. Pennington, September 18, 1884.
 Tuscumbia, J. F. Cloud, October 1, 1887.
 Union Springs, George M. Hanson, September 17, 1884.
 Untontown, B. E. Ernst, January 24, 1885.
 Wetumpka, Cabot Lull, February 2, 1888.

FLORIDA.

Bartow, Stanley & Holland, February 19, 1885.
 Jacksonville, Lawrence Haynes.
 Leesburg, J. W. Lees, February 23, 1885.
 Orlando, W. R. O'Neal, February 18, 1885.
 Ocala, Louis Fox, February 24, 1885.
 Pensacola, Walker Anderson, September, 1886.
 Palatka, G. Loper Bailey, February 11, 1885.
 St. Augustine, M. R. Cooper.
 Sanford, J. P. Case.
 Tallahassee, R. A. Shine, November 15, 1882.

MISSISSIPPI.

Brookhaven, J. B. Daughtry, October 14, 1890.
 Batesville, W. W. Perkins, November 14, 1890.
 Columbus, John R. Long.
 Crystal Springs, Newton Bros., October 9, 1890.
 Durant, H. F. Lowrance.
 Jackson, J. R. Ross, November 11, 1890.
 Meridian, E. B. Keeling.
 Natchez, John Rawle, October 14, 1890.
 Oxford, W. A. West, November 8, 1890.
 Vicksburg, J. K. Moore.
 Grenada, McLeod & Snyder, November 29, 1890.
 Hazelhurst, A. F. Graves, October 10, 1890.

LOUISIANA.

Alexandria, J. F. Statham (secretary), April, 1892.
 Baton Rouge, Waldemar Landry (secretary), April, 1892.
 Shreveport, H. E. Marburg (secretary), April, 1892.

Southern Department of Insurance Companies. [See Atlanta managers.]

Southern Industrial Life Insurance Company of New Orleans was organized in 1892 by Garrett Brown of the *Vindicator*, and others, to do an industrial life insurance business. In its preliminary operations it has confined itself to New Orleans. In July, 1893, Mr. Brown resigned the presidency of the company, and Charles E. Rice was elected to succeed him.

Southern Insurance Company, New Orleans, La. Organized 1882; capital, \$800,000. E. Miltenberger, president, S. McGehee, secretary.

Spencer, George W., insurance manager for Balfour, Guthrie & Co. of San Francisco, was born September 17, 1843, in Philadelphia. He was engaged in business there until, in 1862, he entered the army and served to the close of the war in the 15th Pennsylvania cavalry. In 1868 he went to California and entered the office of the *Ætna* insurance company's agency, where he remained as accountant and special agent until February, 1880. He then accepted the position of manager of the insurance department of the firm of Balfour, Guthrie & Co.

Spencer, Walker B., assistant secretary of the state of Louisiana, having supervision of insurance, was born at Natchez, Miss., March 13, 1868. He studied law and is now a member of the New Orleans bar. Mr. Spencer was appointed to his present position in 1892.

Sprague, Joseph Hussey, actuary and deputy commissioner of the Connecticut state insurance department, was born at Greenfield, Mass., March 8, 1829. He was educated at Williston Seminary, Phillips Academy at Andover, and Harvard College, and began his business career as a journalist, being editor and publisher from January, 1852, of the *Franklin Democrat* at Greenfield. In the following year he became secretary of the Conway Fire insurance company of Conway, Mass., and removed to Boston in the same capacity in 1854. In September, 1856, he removed to Hartford to take the secretaryship of the Charter Oak Fire and Marine, and in 1860 he became its president, and so remained until the company was burned up in the Chicago conflagration of 1871. Two years later he organized the Atlas insurance company of Hartford of which he was president until it retired from business in 1881. He was appointed actuary and deputy insurance commissioner in 1883. Mr. Sprague was for some twenty years prominently identified with the city government of Hartford and was mayor of Hartford four years, declining a renomination for a third term, made unanimously by the dominant party. On retiring from this office, he was immediately appointed a member of the Board of Street Commissioners, serving thereon for twelve years, and was president of the board from 1880 to 1890. Since the latter date, he has devoted his attention entirely to the duties of the state insurance department. He is a member of the Actuarial Society of America, and of several college societies, including the Phi Beta Kappa.

Springfield Fire and Marine Insurance Company was incorporated April 24, 1849, and organized April 9, 1851. The charter authorized fire, marine, and tornado insurance. The original capital

was \$150,000. This amount was increased, at different times, making the company's present capital stock \$1,500,000. Business was commenced in June, 1851, and at first embraced fire and marine lines. The latter was discontinued more than twenty-five years ago. The Chicago disaster involved the company in the loss of \$550,000 and the Boston loss was \$260,000. The company's premium receipts during its first year of business were \$38,695.28. The net cash premiums for 1893 were nearly \$2,000,000.

Edmund Freeman was chosen its first president, and William Conner, Jr., its first secretary. Mr. Freeman held his office until April, 1874, when he resigned. He was succeeded by Dwight R. Smith who remained until his death, April 15, 1880. Jarvis N. Dunham succeeded Dwight R. Smith in 1880, and died December, 1891. He was succeeded by Andrew J. Wright.

The company's present officers are: A. J. Wright, president; Sanford J. Hall, secretary; A. W. Damond, assistant secretary; H. M. Gates, treasurer; Western Department, Chicago, Ill., A. J. Harding, manager; A. F. Dean, assistant manager; Pacific Coast Department, San Francisco, Cal., A. G. Dugan, general agent. And it has agencies in all the prominent localities throughout the United States.

The present board of directors consists of Messrs. Marvin Chapin, F. H. Harris, Wm. H. Haile, M. S. Southworth, J. L. Pease, Andrew J. Wright, Henry S. Lee, Homer L. Bosworth, W. D. Kinsman, W. A. Harris, Marshall Field of Chicago. The company's financial strength as exhibited year by year since 1880 will appear from the subjoined comparative exhibit:

Date.	Capital.	Assets.	Net Surplus.
Dec. 31, 1880	\$1,000,000	\$2,082,585	\$261,948
" 1881	1,000,000	2,255,808	431,117
" 1882	1,000,000	2,395,288	378,966
" 1883	1,000,000	2,585,633	400,945
" 1884	1,000,000	2,562,510	236,374
" 1885	1,000,000	2,908,437	410,542
" 1886	1,000,000	3,044,915	679,821
" 1887	1,250,000	3,069,904	*473,956
" 1888	1,250,000	3,200,142	617,992
" 1889	1,500,000	3,410,963	*530,509
" 1890	1,500,000	3,604,148	655,350
" 1891	1,500,000	3,631,969	601,300
" 1892	1,500,000	3,751,504	584,710
" 1893	1,500,000	3,505,495	363,431

* Net surplus capitalized.

Spring Garden Insurance Company, Philadelphia, Pa. Organized 1835; capital, \$400,000. W. G. Warden, president, C. E. Porter, secretary.

Standard Fire Insurance Policy. [See Policy, Standard Fire.]

Staples, David J., president of the Fireman's Fund insurance company of San Francisco, was born at Medway, Mass., May 3, 1824. Left an orphan at ten years of age, he began to earn his own living by working in a cotton factory. He afterwards learned the trade of a

shoemaker, and subsequently that of a machinist, at which he worked until the gold discovery in California took so many adventurous young men in that direction. Mr. Staples arrived in California in 1849, overland. He was by turns engaged in freighting to the mines, and a ranchman, having purchased a Spanish grant in San Joaquin county, where he was afterward a justice of the peace. In 1860 he was a delegate to the convention which nominated Lincoln, and in 1862 was made port warden of San Francisco. In 1866 he became vice-president and manager of the Fireman's Fund, and in 1867 its president. He has been vice-president of the State Agricultural Society, and of the Pioneers Society, and has been president for many years of the Board of Underwriters.

Standard Insurance Company, Trenton, N. J. Organized 1868; capital, \$100,000. W. Dolten, president, W. C. Lawrence, secretary.

Standard Insurance Company, Wheeling, W. Va. Organized 1884; capital, \$10,000. W. Ellingham, president, E. B. Bowen, secretary.

Standard Life and Accident Insurance Company, Detroit, Mich. Organized 1884; capital, \$200,000. D. M. Ferry, president, S. Marks, secretary.

Starr, William Eli, actuary of the State Mutual Life assurance company of Worcester, Mass., was born at Thompson, Windham county, Connecticut, March 1, 1812, and in years is the oldest officer of a life insurance company in the United States in active service, as well as the senior member of the Actuarial Society of America. Mr. Starr's education was self-acquired. During his long career he has been teacher, accountant, cotton manufacturer, superintendent of the Massachusetts State Reform School, city marshal of Worcester, United States assessor of internal revenue, and treasurer of the Boston, Barre and Gardner railroad. He was consulted as actuary by the State Mutual Life as early as 1848 and was regularly appointed its actuary twenty-five years ago. Mr. Starr is a charter member of the Actuarial Society of America.

State Dwelling-House Insurance Company, Concord, N. H. Organized 1885; capital, \$15,000. F. A. McKean, president, O. Morrill, secretary.

State Insurance Company, Des Moines, Iowa. Organized 1865; capital, \$200,000. O. B. Ayers, president, W. M. Black, secretary.

State Insurance Company, Nashville, Tenn. Organized 1865; capital, \$200,000. G. P. Thurston, president, D. R. Johnson, secretary.

State Insurance Company, Salem, Oregon. Organized 1884; capital, \$100,000. L. L. Rowland, president, H. W. Cottle, secretary.

State Investment and Insurance Company of San Francisco was, July 14, 1898, on the suit of the attorney-general and insurance commissioner of California, placed in the hands of a receiver. Ex-Judge F. W. Van Royne was appointed receiver. The company was found to be badly wrecked, principally through the speculations of its president.

Statements, Annual, Latest Dates for Filing. The following table exhibits the latest dates for filing annual statements in the several states and territories, as reported to the Cyclopaedia by the insurance department officials thereof:

States and Territories.	Fire Insurance Companies.	Life Insurance Companies.	Foreign (a) Insurance Companies.	Assessment Companies.	Domestic (a) Insurance Companies.	All Other Insurance Companies.
Alabama.....	Feb. 10.	Feb. 10.	.....	March 1.	.....	Feb. 18.
Arizona.....	Mar. 31.	Mar. 31.	.....	Mar. 31.	.....	Mar. 31.
Arkansas.....	March 1.	March 1.	.....	March 1.	.....	March 1.
California.....	Mar. 10.	Mar. 10.	May 1.	Feb. 1.	Feb. 1.	Mar. 10.
Colorado.....	March 1.	March 1.	.....	March 1.	.....	March 1.
Connecticut.....	Jan. 31.	March 1.	.....	March 1.	.....	Jan. 31.
Delaware.....	Feb. 1.	Feb. 1.	.....	Feb. 1.	.....	Feb. 1.
District of Columbia.....	March 1.	March 1.	July 1 (b)	March 1.	.....	March 1.
Florida.....	Jan. 31.	Jan. 31.	.....	Jan. 31.	Jan. 31.	Jan. 31.
Georgia (c).....	March 2.	March 2.	.....	March 2.	.....	March 2.
Idaho.....	May 1.	May 1.	.....	May 1.	.....	May 1.
Illinois.....	Feb. 1.	March 1.	.....	March 1.	.....	Feb. 1.
Indiana (d).....	Jan. 31.	Jan. 31.	.....	Feb. 28.	.....	Jan. 31(e)
Iowa.....	Jan. 31.	July 31.	.....	.....	.....	.....
Kansas.....	Jan. 31.	April 1.	.....	March 1.	.....	Jan. 31.
Kentucky.....	March 1.	March 1.	.....	March 1.	.....	March 1.
Kentucky.....	Feb. 8.	Mar. 10.	.....	March 1.	.....	Feb. 8.
Louisiana.....	March 1.	April 1.	.....	March 1.	.....	March 1.
Maine.....	Jan. 31.	Jan. 31.	.....	Jan. 31(f)	.....	Jan. 31.
Maryland.....	March 1.	Mar. 31.	.....	Mar. 31.	.....	Mar. 31.
Massachusetts,*	Jan. 15.	Jan. 15.	.....	Feb. 1 (g)	.....	Jan. 15.
Michigan.....	Jan. 31.	Jan. 31.	.....	Mar. 31.	.....	Jan. 31.
Minnesota.....	Feb. 1.	Feb. 10.	.....	March 1.	.....	Feb. 10.
Mississippi.....	March 1.	March 1.	.....	(h)	.....	March 1.
Missouri.....	Jan. 31.	Jan. 31.	.....	Jan. 31.	.....	Jan. 31.
Montana.....	Mar. 31.	Mar. 31.	.....	March 1.	.....	Mar. 31.
Nebraska.....	Feb. 1.	Feb. 1.	.....	Feb. 1.	.....	Feb. 1.
Nevada.....	Jan. 31.	March 1.	.....	March 1.	.....	March 1.
New Hampshire.....	Feb. 1.	Feb. 1.	.....	Feb. 1.	.....	Feb. 1.
New Jersey.....	March 1.	March 1.	.....	March 1.	.....	March 1.
New Mexico.....	Jan. 31.	Jan. 31.	.....	(h)	.....	Jan. 31.
New York.....	March 1.	March 1.	.....	March 1.	.....	March 1.
North Carolina.....	March 1.	March 1.	.....	March 1.	.....	March 1.
North Dakota.....	Jan. 31.	April 1.	.....	March 1.	.....	April 1.
Ohio.....	Jan. 31.	March 1.	.....	March 1.	.....	Jan. 31.
Oklahoma.....	Feb. 1.	March 1.	.....	(h)	.....	(h)
Oregon.....	March 1.	(h)	.....	(h)	.....	(h)
Pennsylvania.....	March 1.	March 1.	.....	March 1.	.....	March 1.
Rhode Island.....	Jan. 31.	Jan. 31 (i)	.....	Jan. 31.	.....	Jan. 31.
South Carolina.....	Mar. 31.	Mar. 31.	.....	Mar. 31.	.....	Mar. 31.
South Dakota.....	Feb. 1.	March 1.	May 1 (b)	March 1.	.....	March 1.
Tennessee.....	Jan. 31.	Jan. 31.	.....	Jan. 31.	.....	Jan. 31.
Texas.....	March 1.	March 1.	.....	March 1.	.....	March 1.
Utah.....	April 30.	June 30.	July 31 (j)	June 30.	.....	June 30.
Vermont.....	Feb. 28.	Feb. 28.	.....	Feb. 28.	Aug. 14 (k)	Feb. 28.
Virginia.....	Mar. 31.	Mar. 31.	.....	March 1.	.....	Mar. 31.
Washington.....	March 1.	March 1.	.....	March 1.	.....	March 1.
West Virginia.....	Jan. 31.	Jan. 31.	.....	March 1.	.....	Jan. 31.
Wisconsin.....	Jan. 31.	March 1.	.....	March 1.	.....	Jan. 31.
Wyoming.....	March 1.	March 1.	.....	April 1.	.....	March 1.

* Commissioner may, on application, give till February 15.

(a) When time for filing is specially designated for this class of companies. (b) Home office statement only, statement of United States business must be filed the same

State Mutual Life Assurance Company of Worcester, Mass., was chartered March 16, 1844. A guarantee capital of \$100,000 was required, of which one-half was to be paid in cash, the stockholders to stand pledged for the other half at the call of the company, the interest on the paid-up stock not to exceed seven per cent. Provision was made in the charter for the redemption of the stock, one-third of the surplus being required to be held as a reserve fund to be applied to the redemption of the guarantee stock. The remaining two-thirds were required to be equitably divided among the existing policies as a reversionary addition. The company was organized, and issued the first policy on the first day of June, 1845. The first executive officers were, Hon. John Davis, president; Hon. Isaac Davis, first vice-president; Hon. Stephen Salisbury, second vice-president; William Dickinson, treasurer; Clarendon Harris, secretary; John Green, M.D., consulting physician; B. F. Heywood, M.D., and Joseph Sargent, M.D., assistant consulting physicians. In June, 1865, 20 years after organization, the guarantee capital was retired in accordance with the provisions of the charter, and from that time the company has been purely mutual. At the time the capital stock was retired the company had outstanding and in force 2,236 policies, insuring \$3,295,075, with an annual premium income of \$76,413, and an interest income of \$53,623—a total of \$130,036. The company was practically under the management of the same board of directors from 1845 to 1882. Up to the latter date there had been only two presidents. Governor John Davis, the first president, died in 1853, after a service of eight years. His successor, Hon. Isaac Davis, succeeded the Governor, and held the office twenty-eight years. The immediate successor of Hon. Isaac Davis was Governor A. H. Bullock. On the decease of Gov. Bullock, in the same month in which he was elected president, the Hon. P. L. Moen was chosen to fill out the unexpired term. At the ensuing annual meeting President A. G. Bullock was called to succeed his honored father. From January, 1883, the time the present incumbent entered upon the duties of his office, the company has made a rapid and solid growth. At that date the company had in force 5,165 policies, insuring \$12,016,345. The annual income amounted to \$501,068, of which \$382,871 constituted the income from premiums, and \$118,197 the interest on invested funds. The assets then amounted to \$3,099,248; the liabilities to \$2,452,804; the surplus to \$646,444.

The above statistics, compared with the corresponding ones of January, 1894, after a period of eleven years, will show the progress made under the administration of President A. G. Bullock. January 1, 1894, the number of policies in force was 16,381; the insurance in force \$48,192,159. The total income of the preceding year was \$2,-

time as that of United States companies. (c) Besides filing an annual statement with the comptroller-general March 2, semi-annual statements of condition must be filed with the governor not later than March 1, and August 30 [see Legislation in 1893, Georgia.] Annual statements of the amount of premiums received in the state for the year ending April 30 must be filed on or before July 1. (d) Semi-annual statements required from fire and life companies, (e) for surety companies. (f) Fraternal companies have until April 1. (g) Fraternal orders have until March 1. (h) No time for filing by this class of companies designated by law. (i) Domestic life companies have until March 1 to file. (j) Foreign fire companies. (k) Mutual fire companies of Vermont have until August 14.

830,073.65, of which the income from premiums was \$1,932,353.89; from interest on the invested funds, \$397,720.26; the assets were \$8,888,870.17; the liabilities, \$7,826,230.65; the surplus, \$1,062,639.52.

This company issues whole life policies, endowment insurance policies, and life rate endowment policies. The life rate endowment policies are issued at all insurable ages, and mature between the ages of 75 and 81, if they have not been paid as death claims at an earlier date. The largest risk taken on a single life is \$30,000; the smallest, \$1,000. The policy is a direct simple contract, stipulating a given amount of insurance for a given number of annual premiums. It is incontestable for any cause after two years. On the payment of every annual premium after the first, every policy receives its share of the divisible surplus. Paid-up policies receive their share of the surplus on their respective anniversaries. The holder of a policy can demand and receive the value of his policy in cash on any anniversary of the same after the first if he prefers the cash to continued insurance.

Its present officers are, A. G. Bullock, president and treasurer; Thomas H. Gage, vice-president; Thomas H. Gage, M.D., Albert Wood, M.D., medical directors; Henry M. Witter, secretary; William E. Starr, actuary.

The directors are, A. G. Bullock, Thomas H. Gage, E. B. Stoddard, T. W. Hammond, S. Salisbury, William E. Starr, Aug. N. Currier, Charles A. Denny of Leicester, W. H. Jourdan, George F. Hoar, Albert Wood, Henry M. Witter, Thomas L. Nelson, Josiah H. Clarke, Frank A. Gaskill, Moses Williams of Boston.

Statistics of Insurance. [See tabular matter under the respective captions of Fire, Life, Industrial, Plate Glass, etc., insurance. See also tables in Appendix.]

Steam Boiler Insurance in 1893. The following is a statement of the steam boiler insurance business transacted in 1893 by the companies named:

Companies.	Premiums Received.	Total Income.	Losses Paid.*	Total Disbursements.	Amount at Risk Dec. 31, 1893.
Fidelity and Casualty.....	\$174,989	.....	\$19,450	.....	\$35,114,163
Hartford Steam Boiler.....	729,503	\$799,215	67,086	\$714,556	233,844,521
Mutual Boiler, Boston.....	10,002	10,448	.....	7,563	1,807,600
Totals,.....	914,494	.....	86,516	.....	\$229,766,283

Stephens, Horatio S., vice-president of the Penn Mutual Life insurance company of Philadelphia, was born in that city January 21, 1822. At an early age he entered a jobbing house and was its bookkeeper for several years. On May 1, 1851, he received the appointment of bookkeeper and cashier for the Penn Mutual, then a company with about \$100,000 assets. Mr. Stephens has been with the com-

* This item does not include expenditures for care and inspection of boilers. Those are included in the general disbursements.

pany forty-three years and has assisted in its growth from that small beginning to its present magnitude of \$22,000,000 of assets. He was elected secretary in January, 1862, and vice-president, with the supervision of agencies, in March, 1873. In point of years of service, he is the senior life insurance company officer in the United States, leading Mr. Sheppard Homans, however, by but four years. [See Starr, William E.]

Stevens, Benjamin F., president of the New England Mutual Life insurance company, was born at Boston, Mass., March 6, 1824. He received a mercantile education in his native city, and afterwards served a term in the United States navy. On his return home in 1847, he was offered a position in the New England Mutual, which he accepted, and all the years of his life since have been devoted to that company. He was elected vice-president in 1864, and president in 1865.

Stevens, Henry M., secretary of the Agricultural insurance company of Watertown, N. Y., was born at Pulaski, Oswego County, N. Y., October 15, 1826. He was educated as a physician in the medical department of the University of the City of New York, from which he was graduated in 1852, and he began the practice of his profession in an interior town in New York state the same year. Some years after he was induced to connect himself with the Agricultural, and in 1870 was appointed its assistant secretary. He has been virtually manager of the company since that time. In April, 1882, he was appointed secretary. Dr. Stevens is president of the City Hospital of Watertown, and is conspicuously identified with financial, charitable, and religious interests in that city.

Stillman, Benjamin R., assistant secretary of the National Fire of Hartford, was born at Adams, N. Y. He attended high school at Oswego, N. Y., and entered an insurance office in that city as a clerk. In 1872 he became a member of the firm of Shepard & Stillman. Soon after he was appointed special agent of the Watertown Fire, and was retained in a similar capacity by the Sun Fire when that company re-insured the Watertown. In 1884 he was appointed general agent of the Springfield Fire and Marine, and in 1891 accepted the assistant secretaryship of the National. Mr. Stillman was president of the New England Insurance Exchange in 1889.

St. John, Howell W., president of the Actuarial Society of America, and actuary of the Aetna Life insurance company, was born at Newport, R. I., in April, 1834. He was graduated from Yale College as a civil engineer, and pursued his profession in the South and West until October, 1867, when he was appointed actuary of the Aetna Life. He is one of the charter members of the Actuarial Society, and was elected its president in 1893. Mr. St. John is also a corresponding member of the French Institute of Actuaries.

St. Louis Fire Underwriters' Association. At the last annual meeting E Puegnet was re-elected president; Francis D. Hirschberg, vice-president; and C. F. Miller, secretary and treasurer. These officers, with Frank C. Case and John P. Harrison, constitute the executive committee.

St. Louis Life Underwriters' Association was organized at St. Louis, Mo., January 7, 1891, the original officers being T. D. Kimball, president; E. Wilkerson, first vice-president; E. P. Roberts, second vice-president; Henry H. Kohn, secretary; M. W. Leet, treasurer. By article II of the constitution, managers, officers, general agents, or principal representatives of any regular life insurance company doing business in Missouri may become members by a vote of the association. The present officers of the association are: Lee A. Hall, president; E. P. Maule, vice-president; W. A. Nisbet, second vice-president; Isaac D. Sperry, secretary; Nathan Kaufman, treasurer. The executive committee is composed of the following: T. D. Kimball, J. S. Kendrick, T. H. McDearmon, J. S. Holmes, M. W. Leet.

St. Louis Board of Fire Underwriters celebrated the twenty-first anniversary of its organization May 16, 1893. President James A. Waterworth presided. Addresses were made by Governor Stone of Missouri, Mayor Walbridge of St. Louis, Insurance Superintendent Waddill, Chief Lindsay of the fire department, Chief Evans of the Salvage Corps, and others, and H. M. Blossom read a paper on the history of the board.

The officers of the board elected in 1893 were J. A. Waterworth, president; L. E. Snow, vice-president; E. E. Acton, secretary; and J. E. Cowan, treasurer.

The inspection department of the board reported that it employed 6 inspectors of buildings and 2 inspectors of electric installations. In the year ending December 1, 1893, the number of buildings inspected was 5,675, and number of inspections made 7,415. The number of inspections for electrical installations was 6,044. The city had been divided into five districts for inspection purposes. During the year the rate on four buildings had been increased fifty per cent. for non-compliance with requirements. Seven fires were extinguished or held in check by sprinklers. Seven fires occurred from electrical lighting wires and two from motors. The fires from lighting wires occurred in four cases from defective insulating joints.

St. Louis Underwriters' Salvage Corps. The last annual report of the executive committee covered the transactions of the three corps of the department in 1893, corps No. 3 having been established during the year. The expenditures were \$44,567. The corps answered 839 alarms, was in active service 1,118 hours, extinguished 64 fires, and spread 3,767 covers. The corps consists of 24 officers and men, and owns 570 covers, 10 horses, 5 wagons, and two other vehicles. The officers of the executive committee, elected March 15, 1894, are: F. C. Case, president; S. Capen, vice-president; C. F. Miller, secretary. The other members of the committee are, F. D. Hirschberg and William Bull. Captain Charles Evans is chief of the corps.

Stockdell, Harry C., general agent of the southeastern department of the Phenix of Brooklyn, was born May 1, 1854, in Woodford County, Ky. As early as 1869 he was clerk in an insurance office at Lexington, Ky., and in 1875 he occupied a similar position in an office at Atlanta. His first service in the field was as special agent of the Georgia Home; then, after similar service under Captain Gay, he was ap-

pointed, in 1883, a special agent of the Phenix of Brooklyn, and when, in 1885, that company established its southeastern department, Mr. Stockdell was put in charge of it. He is a member of the city council of Atlanta, and chairman of its finance committee; is president of several business institutions and social clubs, and is a 33d degree Mason. He is very active in the affairs of the South Eastern Tariff Association.

Stokes, Henry B., president of the Manhattan Life insurance company since June, 1890, is a son of Henry Stokes, who was president of the company from 1861 to 1886. Mr. Stokes had been connected with the company's clerical department from his boyhood, and the five years preceding his father's retirement in 1889 had been second vice-president of the company, having in charge its financial interests. He continued in this office until 1890, when he was elected to succeed the late Mr. McLean as president.

Stonewall Insurance Company, Mobile, Ala. Organized 1866; capital, \$150,000. W. J. Hearin, president, J. Gaillard, secretary.

Stone, W. W., auditor of public accounts of Mississippi, having supervision of insurance, was born in Boone County, Mo., July 20, 1840. He was a captain in the Confederate Army. He was a farmer in Washington County, Miss., when elected auditor in 1890.

Story, Charles R., president of the Home Mutual insurance company of San Francisco, was born at Manchester-by-the-Sea, Mass., April 29, 1824. His first vocation was that of a druggist at Salem, Mass., and he went to California in 1849 and established a wholesale drug house at San Francisco, the present successors of which do the largest drug business on the coast. Mr. Story became secretary of the Home Mutual in 1870, and its president in 1892. He has occupied a number of public positions.

St. Paul Fire and Marine Insurance Company, St. Paul, Minn. Organized 1865; capital, \$500,000. C. H. Bigelow, president, C. B. Gilbert, secretary.

Stuyvesant Insurance Company, New York City. Organized 1850; capital, \$200,000. G. B. Rhoads, president, C. A. Garthwaite, secretary.

Suburban Tariff Association of New York, organized originally to cover such parts of Westchester, Kings, and Queens counties as were not then covered by other rating bodies, has since had its jurisdiction extended over the counties of Passaic, Morris, Warren, Middlesex, Hunterdon, Sussex, and Somerset in northern New Jersey, previously under the jurisdiction of the Underwriters' Association of the Middle Department. The present officers, who were elected at the annual meeting held in New York, March 14, are: J. W. Barley, president, succeeding H. E. Bowers, who declined a re-election, George S. Young, secretary and treasurer, George W. Hoyt, A. M. Burtis, A. H. Wray, Mason A. Stone, J. A. Silvey, J. R. Mullikin, B. Lockwood, E. G. Richards, Joseph McCord, and G. C. Howe, executive committee.

Sunflower Club, having its headquarters at Kansas City, Mo., is an association of officers, managers, adjusters, and state and special

agents of incorporated fire insurance companies which, prior to the passage of the Kansas anti-trust law, made rates in that state. Since a "combination" for that purpose has become unlawful in Kansas, the association has abandoned rate making and now announces its purpose to be solely to "promulgate and enforce sound, honorable principles in underwriting." Recently it has extended its jurisdiction to Oklahoma and Indian Territories, and decided to hold a part of its meetings at Topeka. At the regular annual meeting of the club, held at Kansas City, Mo., April 5, 1892, R. S. O'Dell was elected president and John P. Hubbell secretary and treasurer. The present officers of the club, elected at the annual meeting in 1893, are: L. V. Babcock of Kansas City, Mo., president; Erwin Ellis of Lebanon, Mo., vice-president; A. F. Bullard of Kansas City, Mo., secretary and treasurer. The executive committee are C. W. Fort of Kansas City, Mo., S. L. Long of Kansas City, Mo., W. M. Gregory of Topeka, Kan. At the semi-annual meeting of the club, held at Topeka, Kan., Oct. 14, 1893, the following proceedings took place: Address by President Babcock, report of the committee on "The Use of Natural Gas," "Result of Tests of Fire Doors," paper by H. Clarkson, paper, "Popular Prejudices," by T. E. Griffith; paper, "Adjustments," by Robert L. Raynolds; address by Hon. James R. Waddill, insurance superintendent of Missouri; paper, "The Property Owner Pays for the Fire Waste," by Howard P. Gray; address by Major C. E. Bliven, general agent of the American Fire of Philadelphia.

Sun Insurance Company of San Francisco, Cal., was organized and commenced business in February, 1882, the capital being \$300,000. The company conducts a fire and marine business under its charter. The officers are Messrs. C. L. Taylor, president; J. N. Knowles, vice-president, and Wm. H. Friend, secretary; the directors are Messrs. R. D. Chandler, W. G. Hall, Jas. D. Phelan, E. B. Pond, Sol Wangelheim, J. N. Knowles, Alfred Barstow, I. Steinhart, C. L. Taylor, J. J. McKinnon, Jas. R. Kelly. Total premiums received since organization, \$2,888,183.10; total losses paid, \$1,587,852.66; total cash dividends paid, \$255,000.

Sun Insurance Office of London was established as the Sun Fire Office, April 7, 1710, in London, and is the oldest purely fire insurance company in the world, having had an experience of 183 years. In the olden time it kept, like the other fire insurance offices, an engine of the crude hand form with thirty men, called "water-men," to take it to fires in property insured by the company. The watermen were clothed in blue livery, and were assisted in the saving of goods by twenty able-bodied porters, the entire force wearing silver badges with the mark of the Sun. This device of the Sun, wrought in lead, was nailed on houses insured by the company, and continues to be the trademark of the company to this day. In the course of many years the Sun Fire Office grew to be a great and prosperous corporation, but its affairs were kept profoundly secret, until the requirements of its American connection impelled the directors to publish its accounts.

The Sun was admitted to New York August 1, 1883, depositing \$700,000 with the insurance department at Albany, and in a few months it had spread its business into all the important states of the

Union. The arrangements were made by Mr. F. B. Relton, the then secretary of the company, who had been with it nearly a half century. He had purchased for the company the plant and business of an American company, the Watertown Fire insurance company of Watertown, N. Y., and taken its manager, Mr. Uri S. Gilbert, to be manager of the United States branch of the Sun, with headquarters at Watertown. A few years afterwards Mr. J. J. Guile was sent over from the home office to assist Mr. Gilbert. That excellent underwriter died suddenly in 1886, and Mr. Guile was appointed to succeed him. He removed the United States branch to New York. The first report made by the company to the New York insurance department, which was in 1888, of the business of the preceding year, showed United States assets of \$1,095,229, with a premium income of \$390,878.

In 1891, by special act of parliament, the charter of the Sun Fire Office was amended, so as to add to its privileges the power to do all kinds of insurance, and the name it had borne for one hundred and eighty years was changed to the Sun Insurance Office.

At the annual general meeting of the company, held June 21, 1893, the directors made a report of the business of 1892. The report stated that the premiums received were £1,029,326, being an increase over those of the preceding year of £71,998. The losses paid and outstanding amounted to £878,647. The net amount insured was £391,806,887, being an increase of £18,690,777 over the amount of the preceding year. The invested funds of the company were as follows: Capital paid up, £120,000; general reserve, £1,125,000; reserve for risks not yet expired, £411,780; dividend reserve, £10,000; investment surplus and sinking fund, £70,500; balance at credit of profit and loss account, after payment of dividends, £63,880; total, £1,801,060, or about \$8,760,000. The chairman of the Sun is Frederick Henry Norman, and the board of directors is composed of leading business men of London. E. H. Mannering, who succeeded Mr. Relton, is secretary.

The United States assets of the Sun, at the close of 1893, as well as its income and expenditures, will be found in the table below:

Year.	Premiums Received.	Losses Paid.	Total Income.	Total Expenditures.	Assets.
1882	\$390,973	\$164,154	\$390,973	\$312,467	\$1,095,229
1883	1,078,610	620,995	1,114,321	1,083,104	1,475,784
1884	1,219,960	783,913	1,271,034	1,242,787	1,477,938
1885	1,161,758	799,387	1,223,879	1,263,779	1,712,361
1886	1,076,640	715,618	1,185,078	1,130,180	1,666,681
1887	970,069	718,095	1,040,256	1,037,514	1,511,043
1888	1,102,064	647,069	1,161,071	1,012,768	1,926,263
1889	1,211,377	795,101	1,284,169	1,212,408	1,956,331
1890	1,455,318	765,351	1,590,967	1,343,539	2,292,725
1891	1,755,176	1,122,748	1,836,344	1,723,459	2,510,368
1892	2,157,563	1,376,272	2,244,358	2,113,456	2,671,250
1893	1,961,608	1,569,303	2,063,836	2,278,564	2,449,543

The resident manager of the Sun is J. J. Guile, and the secretary, J. J. Purcell.

The Sun discontinued its central department, having headquarters at Chicago, on October 1, 1893. The secretary of the United States branch in New York said: "That the company had concluded it was to its best interest in these precarious times to handle the business from the main office, instead of through small departments, as heretofore conducted, as it would not only save a large expense, but would bring the agents into direct touch with the responsible management." Morris Franklin, assistant United States manager, died at Chicago June 4, 1893. In the same month J. J. Purcell was appointed secretary of the United States branch, and A. M. Thorburn assistant secretary.

Sun Life Insurance Company of Louisville, Ky. Organized 1890; capital, \$150,000. The president, Albert S. Willis, having resigned to accept the office of United States minister to Hawaii, the directors elected Vice-President M. W. Adams to fill the vacancy. The other officers elected were: A. G. Munn, first vice-president; Charles W. Gheens, second vice-president; John B. McFerran, treasurer; Dr. J. L. Adams, secretary and medical director; and J. A. Coons, auditor.

Superintendents and Commissioners of Insurance. [See Insurance Departments, and also National Insurance Commissioners' Convention.]

Supervision of Insurance, State and National. [See National Insurance Commissioners' Convention; also Insurance Departments; also United States Congress, under the caption of Legislation upon Insurance in 1893.]

Surety or Fidelity Insurance. This kind of insurance, the guaranteeing of the fidelity of employes of corporations and public officials holding places of trust, was barely transacted ten years ago, but has had a rapid growth within a few years. Its use has become general throughout the United States, and new companies to do this class of business are constantly forming. The following is a list of companies now engaged in the business of surety insurance in the United States:

American Surety Company of New York.
Employers' Liability Assurance Corporation of London.
Fidelity and Casualty Company of New York.
Fidelity and Deposit Company of Baltimore.
Guarantee and Accident Lloyds of New York.
Guarantee Company of North America of Montreal.
Guarantors' Liability Indemnity of Philadelphia.
Lawyers' Surety Company of New York.
London Guarantee and Accident Company of England.
National Surety Company of Kansas City, Mo.
Ohio Casualty and Surety Company of Cleveland, O., in process of organization.
Pacific Surety Company of San Francisco, Cal.
St. Louis Trust Company of St. Louis, Mo.
Suretyship Company of America, organized in 1893 under the laws of New Jersey.
Union Casualty and Surety Company of St. Louis, Mo.
United States Guarantee Company of New York.

The following tabular statement shows the surety business in 1893 of the companies reporting to the New York insurance department:

COMPANIES.	Premiums Received.	Losses Paid.	Amount of Risks Written.	Amount of Risks in force Dec. 31, 1893.
American Surety.....	\$728,140	\$242,305	\$136,057,448	\$127,015,338
Fidelity and Casualty.....	235,266	96,468	43,628,930	39,019,370
Guarantee Co. of North America,	219,775	97,682	53,457,993	42,463,107
Lawyers' Surety.....	72,862	.....	15,147,826	12,868,931
United States Guarantee.....	78,728	29,721	23,144,200	16,217,257
Totals.....	\$1,334,761	\$466,326	\$270,434,397	\$237,584,008

Four other companies reporting to the New York insurance department, doing other kinds of business besides surety business, do not report their surety business separate, and, therefore, have to be omitted from the table. These are the Employers' Liability of London, London Guarantee and Accident, National Surety of Missouri, and Union Casualty and Surety of Missouri.

Suretyship Company of America was organized in March, 1893, under the laws of New Jersey, to do a general fidelity insurance business. The capital was \$100,000, with power to increase to \$1,000,000. The principal promoter of this company was Frederick F. Nugent, late of the Lawyers' Surety Company of New York.

Syndicate Insurance Company of Minneapolis, Minn., in December, 1893, changed its name to the Minnesota Fire insurance company, and chose as secretary and manager, James C. Moody, who had been serving the Niagara Fire and Caledonian as assistant western manager.

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Taintor, James U., secretary of the Orient insurance company of Hartford, is the son of a Connecticut farmer, and was born at Pomfret in that state, Oct. 23, 1844. He received his elementary education in the district schools, and was prepared for college at Bacon Academy, Colchester, Conn. He was graduated from Yale College in the class of 1866. Mr. Taintor's first service after leaving college was for the people of the state. He was assistant clerk of the Connecticut house of representatives, session of 1866; clerk, session of 1867; and clerk of the senate, session of 1868. In the last two years he had his first experience in the insurance business, being superintendent of agencies of the Aetna Live Stock insurance company. After conducting a local insurance agency at Meriden, Conn., in 1869, he became adjuster for the Phoenix of Hartford, working in that capacity until 1881, and in the home office of the company the following seven years. He was elected secretary of the Orient, June 1, 1888. Mr. Taintor has been a member of the board of street commissioners of Hartford, and is a trustee of the Mechanics Savings bank, and a director of the Western Automatic Machine Screw Company.

Tarbell, Gage E., third vice-president of the Equitable Life Assurance Society, and a member of its board of directors, was born at Smithville, Chenango county, N. Y., Sept. 20, 1856. He was educated at the Clinton Liberty Institute, studied law, and was admitted to the bar in 1880, but went into life insurance, and in 1884 became manager for the Equitable of the department of southern New York, with headquarters at Binghamton. In 1888, he went West to take charge of the company's department of Wisconsin and North Michigan, with headquarters at Milwaukee, and in 1889 he was appointed general manager at Chicago. A vice-presidency came as a reward of fourteen years' zealous service, in 1898.

Tariff Association of New York was organized in the city of New York November 4, 1891. [For a history of the association from its organization and plan of its purpose, see the *Cyclopedia of Insurance* for 1891.] The first president was Benoni Lockwood, and the first secretary James A. Silvey. At the annual meeting Nov. 2, 1893, James A. Silvey was elected president; E. F. Beddall, vice-president; and W. W. Underhill, treasurer and secretary. The executive committee is as follows: J. Montgomery Hare, B. G. Ackerman, Marshall S. Driggs, Mason A. Stone, John H. Washburn, Benoni Lockwood, and Sam. P. Blagden. The chairman of the committee on deviations is H. W. Eaton, and of rates, George W. Hoyt. [See *Brooklyn Fire Department*.]

Tatlock, John Jr., assistant actuary of the Mutual Life insurance company of New York, was born at Williamstown, Mass., March 12, 1860, and is the son of Rev. Dr. John Tatlock of Hoosic Falls, N. Y., a distinguished minister of the Presbyterian Church. He was prepared for college at Park Institute, Rye, N. Y. Like his father, and his great uncle, Prof. Tatlock of Williams College, Mr. Tatlock was a graduate of that seat of learning, his class being that of 1882. After his graduation, he accepted the position of astronomer of the Washburn Observatory at Madison, Wis., resigning therefrom to become professor of astronomy at Beloit College. In 1888, he was appointed actuary of the Prudential insurance company of New York, but soon after responded to the desire of Dr. McClintock to become his assistant in the actuarial department of the Mutual Life. Mr. Tatlock has been a frequent contributor to the scientific and literary periodicals of the time. His services to science have been recognized abroad as well as in his own country. He is a fellow of the Royal Astronomical Society of London, and of the New York Academy of Sciences, and a member of the Actuarial Society of America, the New York Mathematical Society, the American Ornithologists' Union, and the American Statistical Association. In 1887, his Alma Mater conferred upon him the degree of Master of Arts.

Taxation of Premium Receipts by states and territories. The following table has been prepared from the statements made by the insurance departments in response to inquiries for the *Cyclopedia of Insurance*:

States.	Taxations upon Prems. Percentage.	States.	Taxations upon Prems. Percentage.
Alabama,	1 Less losses actually paid and returned premiums on canceled policies.	N. Hampshire,	1 On gross premiums.
Arizona,	1½ On gross premiums.	New Jersey,*	2 On gross premiums.
Arkansas,	2½ Less losses and commissions.	New Mexico,	None.
California,*	None, except reciprocal taxes.	New York,*	Reciprocal and two per cent. on gross premiums received by non-state fire companies for fire departments.
Colorado,	2 Less losses and expenses.		Foreign fire and marine companies pay as franchise tax a sum equal to one-half of one per cent. on gross premiums.
Connecticut,*	None, except reciprocal.	North Carolina,	2 On gross premiums.
Delaware,	1½ On gross premiums.	North Dakota,*	2½ On gross premiums.
Dist. Columbia	1 On gross premiums; due in January and July.	Ohio,*	2½ On gross premiums.
Florida,*	1 Less losses paid.	Oklahoma,*	None.
Georgia,*	1 On gross premiums.	Oregon,	1 Less losses and expenses on fire and marine companies; none on other companies.
Idaho,	None.		
Illinois,*	Same rate as on personal property by fire companies.	Pennsylvania,*	2 On gross premiums.
Indiana,*	3 Less losses.	Rhode Island,*	2 On gross premiums.
Iowa,*	2½ On gross premiums.	South Carolina,	Same as personal tax, estimated at ¼ on gross premiums.
Kansas,*	2 Foreign companies; other state reciprocal.		
Kentucky,*	2 On gross premiums, except assessment which is 1 per cent. on gross premiums.	South Dakota,*	2½ On gross premiums of fire and life companies; 2 on gross premiums of assessment companies.
Louisiana,	None.		
Maine,*	2 Less losses.	Tennessee,	2½ On gross premiums of foreign companies; 1½ on gross premiums of home companies.
Maryland,*	1½ On gross premiums.		
Massachusetts,*	2 On gross premiums of companies other than life; one-quarter of 1 per cent. on the net value of all policies held by Massachusetts policy-holders, in life companies.	Texas,	½ On gross premiums of fire and marine companies; 1½ on gross premiums of life and accident companies.
Michigan,*	3 On gross premiums of fire companies, 2 on gross premiums of all other companies.		
Minnesota,*	2 On gross premiums.	Utah,	None.
Mississippi,	None.	Vermont,*	2 On gross premiums.
Missouri,*	2 On gross premiums.	Virginia,	1 On gross premiums.
Montana,	2 Gross, same as personal property tax, estimated.	Washington,	2 Less losses.
		West Virginia,	2 On gross premiums. City of Wheeling 1½ extra for fire companies.
Nebraska,	2 Same as personal tax, less losses and expenses.		
Nevada,	None.	Wisconsin,*	2 On gross premiums.
		Wyoming,	Same as on personal property, less expenses; estimated at about 2½ on gross premiums.

* Reciprocal or retaliatory law in force.

For other taxes, including license fees for companies and agents, fees for filing statements and other papers, and for summary of all legal requirements, consult "Statutory Requirements," published by the *Insurance Journal*, Hartford, Conn.

Taylor, Charles L., president of the Sun insurance company of San Francisco, was born in Washington County, Maine, January 8, 1826. His early years were spent at sea and he was master of a vessel at the age of twenty-two. In November, 1849, he sailed from Portland, Me., for San Francisco, arriving in May, 1850, with a cargo largely composed of building material, which he sold to advantage. He then entered the shipping and commission business and for twenty-five years was agent and part owner of a line of vessels between San Francisco and Boston, also running a line from San Francisco to Melbourne, Australia. In 1863 he was president of the Merchants' Mutual Marine insurance company. In 1882, when the Sun Insurance company was incorporated, he was elected president and still retains the position. Mr. Taylor was a member of the first military company organized in California and was colonel of the first cavalry regiment four years. In 1858 he was a member of the San Francisco school board, in 1879 he was a member of the board of supervisors of the city and county, in 1863 he was a state harbor commissioner and president of that body, and in 1873 he was again elected a member of the same. He has always been an active member of the San Francisco Chamber of Commerce, and was its president in 1891.

Taylor, George W., manager of the Commonwealth Mutual Fire insurance company of Boston, was born at Nottingham, England, December 13, 1852, and came to this country in his youth. His first connection with insurance was as a local agent at Lexington, Mass., in 1875-76. In the latter year he accepted the appointment of New England special agent for the North British and Mercantile, serving until 1888. The following two years he was general agent for the London and Lancashire, and from 1890 to 1892 assistant United States manager of that company. In 1893 he organized and put in the field the Commonwealth Mutual of Boston. He is a member of the Boston local agency firm of Blake & Taylor, which represents the Manchester Fire of England, Firemen's of New Jersey, Union of Philadelphia, and Westchester Fire of New York. Mr. Taylor was president of the New England Insurance Exchange in 1886.

Taylor, John M., vice-president of the Connecticut Mutual Life insurance company, was born at Cortland, New York, February 18, 1845. He entered the sophomore class at Williams College in 1864, graduating with the class of 1867. He was admitted to the bar in 1870, at Pittsfield, Massachusetts, and practiced law there until 1872, meantime filling the offices of clerk of the district court, town clerk, and various other public positions. In August, 1872, he was appointed assistant secretary of the Connecticut Mutual, and was elected secretary in 1878, and vice-president in 1884. Since his connection with the company, Mr. Taylor has been a diligent student of life insurance law, for which study his previous training has fitted him. The company has felt the benefit of this in the remodeling of its contracts, and in other directions.

Teese, Richard, F.I.A., the Australian actuary, visited the United States in the spring of 1893, on his journey from Sydney to England, and was the recipient of attentions from his brother actuaries of the Actuarial Society of America, and others in the life insurance

business. A complimentary dinner was given him in Hartford, Conn., by the life underwriters of that city, June 7, and he was entertained by the Actuarial Society at the Lawyers' Club, New York, on the evening of June 14. Mr. Teese on his return to Australia wrote as follows to a Melbourne paper about the system of state supervision of insurance in the United States:

As measures of protection the insurance laws of the United States have proved dismal failures. Since their enactment about one hundred and fifty life companies and four hundred fire and marine companies have disappeared in the bottomless pit of bankruptcy. Two of the largest American life offices of the day—the Continental and the Life Association of America—went into the hands of receivers in 1876 and 1878 respectively, immediately after they had received certificates of solvency from insurance superintendents.

The life insurance legislation of America, like all grandmotherly legislation, has signally failed, and its failure has been over and over again demonstrated by the insurance press of America, and I trust we shall not witness any attempt to reproduce it in these colonies. The best life assurance act in existence is that of Western Australia, with that of South Australia *proxime accessit*. It is based on the principle of requiring from all companies the fullest publicity regarding their operations, trusting for the exposure of weakness to the criticism of a fearless and independent press.

Tennessee and Alabama, Life Insurance Association of. [See Life Insurance Association of Tennessee and Alabama.]

Tennessee Association of Life Underwriters. Organized in April, 1894, at Nashville, with the following officers and executive committee: Biscoe Hindman of Nashville, president; M. F. House of Nashville and Gilbert D. Raine of Memphis, vice-presidents; L. D. Drewry of Chattanooga, secretary; J. A. Yowell of Nashville, treasurer; Biscoe Hindman, John W. Pertle, P. T. Throop, J. W. Jackson, and C. V. Legraw of Nashville, J. A. Matthews and J. N. Quinn of Memphis, executive committee.

Tennessee Law Requiring Non-State Fire Insurance Companies to File Charters. Much commotion was excited in the summer of 1893 among fire insurance companies of other states and countries, doing business in Tennessee, by the affirmative declaration of the Tennessee supreme court, in the case, on appeal, of the Phenix insurance company of Brooklyn *vs.* the state of Tennessee, upon the following interpretations of the state insurance act of 1891:

First—Whether or not the company is liable for the payment of a privilege tax of ten dollars, which the state claims by virtue of the act, which is chapter 25 of the extra session of 1891.

Second—Whether or not a foreign fire insurance company which has complied with the laws administered and executed by the bureau of insurance and filed a copy of its charter with the commissioner of insurance for 1891-2 is also obliged or required to file a copy thereof with the secretary of state.

Third—Whether the company having caused the license issued to its agents by the commissioner of insurance to be filed with the county clerks of the respective counties, is also obliged or required to cause an abstract of its charter to be recorded in every county in which its agents do business.

Fourth—Whether the said tax and fees demanded by the secretary of state are required by law to be paid.

The opinion being expressed by leading lawyers that under this decision the act of filing a charter by a non-state company in a county constituted it a domestic corporation and liable to taxation as all domestic corporations are liable, for example, on the amount of its capital stock, excited so much apprehension among the non-state companies, that they began withdrawing from the state. Some forty

companies had suspended business in the state by July 4, 1893. The convention of fire underwriters at Niagara Falls adopted the following resolution :

Resolved, That in view of the opinion obtained from the best legal talent in the United States as to the effect and scope of the recent decision of the supreme court of the state of Tennessee on the laws of that state in reference to corporations, it is the sense of this meeting that no insurance company can legally comply with the laws of Tennessee as they now stand and are interpreted by its courts without violating the provisions of the charter of the company, and we are of the opinion that to do so would not only be suicidal on the part of the company, but eventually be fatal to policy-holders in the state.

Meanwhile application was being made by business men to the governor to call a special session of the state legislature to repeal the obnoxious feature of the law. After due consideration he declined to make the call, expressing the opinion quite strongly that the filing of its charter by the foreign company, though constituting it a domestic corporation for certain purposes, did not make its capital stock taxable under the law. In the course of his written reply to the business men he said :

There is nothing in the law authorizing a taxation upon property not in the state and subject to its jurisdiction. The state has no right to go beyond its borders and place a tax upon property. It is interests within the state that, under these supplementary requirements of our law, may be taxed. Properties and interests in other states are subject to taxation in those states, but not here.

Upon these assurances (entitled to more than the customary respect because the governor was the late chief justice of the highest court in the state), nearly all the withdrawing companies resumed the transaction of business in the state, trusting to the next legislature to take such action as would remove all doubt as to the soundness of the governor's opinion.

Tennessee, Supervision of Insurance in, 1876-1894. The bureau of insurance in Tennessee was created in 1876, the state treasurer, who is appointed for a term of two years, being made insurance commissioner *ex officio*. The officials who have exercised the duties of the office are :

William Morrow,	1876-1877	Atha Thomas,	1887-1888
M. T. Polk,	1878-1882	Manse F. House,	1889-1893
Atha Thomas,	1883-1884	Ed. B. Craig,	1893-
J. W. Thomas,	1885-1886		

The deputy in charge of the insurance bureau is W. Ridley Wills.

Teutonia Fire and Marine Insurance Company, Dayton, O. Organized 1865; capital, \$100,000. E. Pape, president, J. Linxweiler, secretary.

Teutonia Fire Insurance Company, Philadelphia, Pa. Organized 1871; capital, \$200,000. E. Fraussen, president, T. Chamberlain, secretary.

Teutonia Insurance Company, Allegheny City, Pa. Organized 1871; capital, \$125,000. H. Gerwig, president, C. W. Gerwig, secretary.

Teutonia Insurance Company, New Orleans, La. Organized 1871; capital, \$250,000. A. P. Noll, president, G. Meyer, secretary.

Texas Anti-Trust Law. This law, prohibiting combinations in restraint of trade, passed by the Texas legislature in 1889, was relied upon to break up the Texas Insurance Club, an association of fire underwriters supervising the business of fire insurance in the state. For the testing of this question, the state brought a suit against the Queen insurance company, a member of the association. In the trial court, the state, failing to establish the application of the statute to combinations of fire underwriters, abandoned that ground and sued out an injunction under the common law, on the ground that such combinations were injurious to the public, and, therefore, contrary to public policy. The court granted the injunction, and an appeal was taken to the court of appeals by the company. That court, in April, 1893, sustained the lower court, making the injunction perpetual. The court said: "It is too plain for argument that the purposes of the organization sued are injurious to the public. It tends to establish a monopoly in the state. It is the duty of the state to prevent the consummation of this purpose. The judgment of the court was certainly authorized by the facts. It does not interfere with the rights of the defendants to do a legitimate business."

The insurance company then appealed to the supreme court of Texas. In an opinion by the court, handed down December 16, 1893, it discussed both the question whether the anti-trust law affected a combination of fire insurance companies to establish rates of premium for insurance and the question whether such a combination is illegal at common law. The supreme court decided against the state in both contentions. The anti-trust law did not include within its scope insurance companies. As to the common law question, the court said:

All combinations among dealers in provisions or other articles of prime necessity are deemed in law contrary to public policy, and contracts to effect or carry out such combinations are held void. Insurance is a mere contract of indemnity against a contingent loss. It is not a business in which the public have any direct right. No franchise is necessary, and no one has a right to demand of an underwriter that his property shall be insured at any rate. Labor is necessary to production and transportation, and is a necessity of commerce. It is advantageous to the public, and in that sense they have an interest in it. The services of professional men are likewise indispensable. The public have an interest in them in the same sense in which they have an interest in the business of insurance. If insurance companies are to be brought within the rule that makes agreements to increase the price of merchandise unlawful, upon the ground that the public have an interest in their business, agreements among laborers and among professional men not to render their services below a stipulated rate should be held contrary to public policy, and void upon the same ground. Combinations among working men to increase or maintain their wages by unlawful means are unlawful. But are such combinations unlawful when the only means resorted to to accomplish their object is a refusal on the part of the parties to the agreement to accept employment at a lower rate of wages than that designated in the contract? The weight of authority is against the proposition that such a combination among workmen was indictable at common law. . . . The combination in this case is not illegal at common law. The court would not be understood as holding that the combination disclosed in this case is not detrimental to the public, and that sound policy does not demand the suppression of that and all like organizations of a similar magnitude. This action cannot be maintained.

The opinion of the supreme court was printed in full in the *Weekly Underwriter* of December 30, 1893.

Texas Fire Underwriters' Association. Following the decision of the supreme court of Texas (see Texas Anti-Trust Law) that the anti-trust law of the state was not applicable to combinations of underwriters, the state board which had been in abeyance since the passage

of the law, was newly organized at a meeting held at Dallas, February 8, 1894, with the name of the Texas Fire Underwriters' Association, officers and executive committee were chosen, as follows: President, J. T. Murphy; vice-president, George J. Dexter; executive committee, Messrs. J. T. Trezevant, J. M. Cotton, J. B. Hereford, T. J. Munn, J. R. Cravens, R. S. Yoacum, George Kennison, F. H. McElhone, and T. A. Manning. In May Messrs. Kennison and Cotton resigned from the executive committee, and D. E. Grove and J. J. Carns were chosen to fill the vacancies.

Texas, Insurance Supervision in, 1876-1894. The insurance department of Texas was organized in 1876, becoming operative September 1 of that year. The title of the official is commissioner of agriculture, insurance, statistics, and history, his term of office being for two years. The commissioners have been as follows:

V. O. King,	. . . . .	Sept. 1, 1876—Jan. 26, 1881.
A. W. Spalght,	. . . . .	Jan. 26, 1881—Jan. 31, 1883.
H. P. Brewster,	. . . . .	Jan. 31, 1883—Dec. 28, 1884.
H. P. Bee,	. . . . .	Dec. 30, 1884—Jan. 31, 1887.
L. L. Foster,	. . . . .	Jan. 21, 1887—May 5, 1891.

After serving two full terms and part of a third, Mr. Foster resigned to accept the appointment of railroad commissioner of the state. John E. Hollingsworth is the present commissioner. Phil. T. Allin is the chief clerk of the department.

Texas Life Underwriters' Association was organized at Dallas, March 22, 1892, with the following officers: J. B. Day of San Antonio, president; Byron Wells of Dallas, and H. M. Leonard of Dallas, vice-presidents; J. N. Dyer of Dallas, secretary; C. E. Perry of Dallas, treasurer. The present officers and executive committee, who were elected at the annual meeting held at Dallas, April 10, 1894, are: William P. Howland, president; B. F. Dyer, vice-president; C. E. Perry, second vice-president; H. M. Leonard, secretary; I. Reinhardt, treasurer; James B. Day, H. A. Craycroft, and Byron Wells, executive committee.

Texas Local Fire Underwriters' Association was organized at Waco, June 15, 1891, S. P. Cross of Cameron being elected president; B. F. Weems of Houston, first vice-president; C. M. Guinard of Galveston, second vice-president; W. V. Fort of Waco, third vice-president; and J. D. Kerfoot of Dallas, fourth vice-president; P. L. Downs of Temple, secretary; and J. L. Lee of Belton, treasurer. These officers have been re-elected annually, except B. T. Palmer of Lockhart has replaced Mr. Kerfoot as fourth vice-president. A large majority of the local agents of Texas belong to the association. Its purposes are purely social and educational.

Texas, Taxation of Insurance Companies in. In July, 1893, in response to the request of the insurance commissioner, the attorney-general of the state rendered an opinion as follows as to the requirements of the law of 1893, taxing insurance companies:

1. Life and life accident companies must pay annual tax of one and one-fourth per cent. on premiums received in Texas the previous year.
2. Fire companies and marine companies pay one-half of one per cent. on premiums the previous year.
3. All companies must pay *ad valorem* tax on all their property in Texas.

4. The provisions of the new law, exempting the companies from payment of occupation taxes to towns and cities, is held to be valid in substance, on the ground that the constitutional provision on the subject is a limitation upon the occupation tax, which the legislature may authorize counties and cities to impose, and not an affirmative grant of power to counties and cities to levy one-half of the state occupation tax in each case.

Thomson, Clifford, insurance journalist, was born at Fulton, Oswego county, N. Y., April 15, 1834. After leaving school his experiences for a score of years were like those of most Americans who have their own way to make in the world, varied and interesting. He was a miner in California, lived among the Indians in Northwestern Minnesota, then learned the printer's trade and worked on the New York *Tribune* doing reporters' work up to 1861, enlisting from the *Tribune* editorial rooms for the war and longer, fighting five years in the cavalry, rising from private to the rank of major on the staff of General Pleasanton, in 1866 on the editorial staff of the New York *Times*, then on that of the *Evening Mail*, four years in the internal revenue service with General Pleasanton when he was United States commissioner of internal revenue, and finally, in 1877, called to the *Spectator*, of which he became editor and part proprietor, and so, after seventeen years in the harness, remains.

Thomson, John L., vice-president of the Pennsylvania Fire insurance company of Philadelphia, was born in that city October 19, 1839. He was educated in the public schools and began his business life in 1855 in a wholesale grocery and sugar-refining establishment. In 1864 he entered the office of the Pennsylvania Fire as a clerk, was promoted to assistant secretary in 1877, to secretary in 1881, and to vice-president September 1, 1890. Mr. Thomson was secretary of the National Board of Fire Underwriters from 1884 to 1888, inclusive.

Thrun Insurance Conspiracy Case. Ferdinand J. Thrun, living at Romeo, Wis., secured insurance on his life for \$57,000, and in March, 1893, set fire to his dwelling-house, after placing a skeleton therein. Mrs. Thrun identified the skeleton found in the ruins as the remains of her husband. The policies of insurance were as follows: Northwestern Mutual, \$10,000; Equitable, \$15,000; Mutual of New York, \$10,000; Aetna of Hartford, life policy \$10,000, accident policy \$5,000; Northwestern Mutual Relief of Madison, Wis., \$4,000; Metropolitan Accident of Chicago, \$3,000. Proof of loss was prepared, and attempt was made to collect these amounts; but, suspicion of fraud having arisen, the companies refused to pay. Detectives were put on the case, and Thrun was traced to New Orleans. He was taken back to Romeo, and made a full confession, implicating his wife, T. J. Hansen, an employe of the Wisconsin Central Railroad, and others in the conspiracy. They were arrested, and on their trial in December, 1893, notwithstanding Thrun gave evidence on the witness stand against them, the jury found a verdict for acquittal.

Tillinghast, C. E., department manager for the Manhattan Life insurance company, was born in Windham County, Conn., November 24, 1840. His first experience in life insurance was as an agent at Providence, R. I., for the Phoenix Mutual Life. In 1876 he went to Kansas as manager for that and adjoining states for the New York

Life. Five years later he accepted the position of manager of the Equitable Life for southern Ohio, and subsequently he became manager for the entire state, except Hamilton county, with headquarters at Cleveland. He resigned in 1892 to join his sons as Indiana, Ohio, and western Pennsylvania managers for the Manhattan Life. In 1892 Mr. Tillinghast was chosen president of the National Association of Life Underwriters.

Title Insurance. Companies have been organized within the past nine years in the larger cities of the United States to guarantee the titles of property to purchasers or owners thereof. In the state of New York there are three of these companies — the German-American Real Estate Title Guarantee Company of the city of New York, cash capital, \$500,000; Lawyers' Title insurance company of the city of New York, cash capital, \$1,000,000; Rochester Title insurance company of Rochester, cash capital, \$150,000. In other states are the following companies, all incorporated since 1885: Massachusetts Title insurance company of Boston; Conveyancers' Title insurance company of Boston; California Title Insurance and Trust company of San Francisco; Maryland Title Insurance and Trust company of Baltimore; Minnesota Title and Trust company of Minneapolis; St. Paul Title Insurance and Trust company of St. Paul, Minn.; Title Company of North America of Philadelphia; New Jersey Title and Abstract company; Real Estate Title company of Trenton, N. J.; West Jersey Title and Guarantee company of Camden, N. J.; Columbia Title insurance company of Washington, D. C.; District Title insurance company of Washington, D. C.; Kentucky Title company of Louisville; Title Guarantee and Trust company of Chicago.

Toby, Simeon, insurance journalist, was born at New Orleans, July 18, 1828. His father was a Philadelphian of English ancestry. His mother was a Louisianian of the old French stock. He was educated in the private schools of his native city, leaving them in 1841 to earn his living as a clerk in a shipping and commission house. He went into business for himself in the same line in 1848, and in 1853 organized at New Orleans Toby's Transfer and Express Company, which he managed until 1856, when he sold the business to become president of the Southern Oil Company. When the civil war broke out Mr. Toby enlisted as a private in a New Orleans company, marched to the front, and was promoted to the honorable rank of second sergeant on the field of battle. He also served two years as a staff officer of the Army of Tennessee, C. S. A., with the rank of captain. At the close of the war he returned to the shipping and commission business in New Orleans. He was state senator at Baton Rouge four years, assistant secretary of state of Louisiana, in charge of the insurance department six years, and the last five years has been the insurance editor of the New Orleans *Daily States*.

Tornado Insurance Statistics. The United States census report of 1890 contains statistics for ten years. [See Insurance Statistics, Census Report.] In ten years risks to the amount of \$153,466,748 were written, premiums of \$2,365,177 were taken, and losses of \$785,313 were paid, a percentage of losses to premiums of 31.1. Outside of these census returns, statistics of tornado, cyclone, or wind storm insurance are meagre.

The Missouri insurance report showed risks in that state in 1893 of \$4,484,993, premiums of \$50,269, and losses paid of \$6,699, a percentage of 13.3. On account of the severe hurricanes on the South Carolina and Georgia coast in the autumn of 1893, companies insuring against this risk lost heavily. Some twenty-five companies insure against wind-storm damage, including the Agricultural, Commercial Union, Concordia, Continental, German of Freeport, Ill., German of Peoria, Ill., Hartford Fire, Home of New York, Merchants of New-ark, Northwestern National, Orient, Phenix of Brooklyn, Phoenix of Hartford, Queen, Springfield Fire and Marine, State, of Des Moines, and Williamsburgh City.

Total Abstinence Life Association of Chicago. On November 28, 1893, Judge Horton, at Chicago, upon the application of the attorney-general of Illinois, entered a decree dissolving the Total Abstinence Life Association of America (assessment), against which an information had been filed in April, 1893, charging insolvency and maladministration by its officers and directors. The association was organized in 1881, and at the beginning of 1893 had 5,327 policy-holders, carrying \$10,632,000 of insurance. When dissolved its assets were principally bonds of the East Tennessee Land Company of uncertain value.

Traders Insurance Company, Chicago, Ill. Organized 1865; capital, \$500,000. E. Buckingham, president, R. J. Smith, secretary.

Travelers Insurance Company of Hartford, Conn., was chartered June 17, 1863, with a capital of \$250,000, part of which was in stockholders' notes. It was the pioneer of accident insurance in the United States, for though a feeble attempt had been made a few years earlier by the Providence & Stonington railroad to sell tickets of travel insurance over its line, it was a complete failure, and the system of general accident insurance was not even thought of. The success of the Railway Passenger assurance company in England, however, caught the attention of Mr. James G. Batterson of Hartford, through buying one of their tickets while traveling in England; and after an interview with the officers of that company, and with Cornelius Walford, F.I.A., of London, an authority on insurance matters, who gave full information as to their plans and experience, he returned to Hartford, and with several other gentlemen, whom he associated with him, secured a charter for the company above named. Of the officers and directors then appointed — viz. : President, James G. Batterson; secretary, Rodney Dennis; board of directors, Gustavus F. Davis, James L. Howard, Marshall Jewell, Thomas Belknap, Jr., Cornelius B. Erwin, George S. Gilman, W. H. D. Callender, George W. Moore, Ebenezer Roberts, Charles White, Hugh Harbison, Jonathan B. Bunce — the president and secretary and five directors still hold their places, five are dead, and two are engaged in other business.

But the conditions of business and life were so different in England and here that the experience of the English company was perhaps more misleading than helpful; a good share of the rates adopted on its authority proved to be ruinously wrong, and on the other hand some branches they could not operate at a profit have paid the Travelers

handsomely. Furthermore, it was for a long time impossible to make the public take the business seriously, and it was indeed a public butt and jest. The projectors impaired somewhat their previous business reputation by starting it. It was nearly a year before it really began business, and the first premium taken was one of two cents, paid in joke by a business man to insure himself in going from his home to his office. About this time, however, a storm of great railroad calamities shocked the public—from October 10, 1864, to February 23, 1865, there were twenty-nine fatal ones—and the new company reaped the profit of their justifiable alarm. Within another year it had become one of the most notable and admired business successes of the day, had spread its agencies over a considerable part of the country, and had its tickets on several large railroads.

But this early success came near being its ruin, for it started up a host of rivals, including some of the railroads, which ejected it and used their own insurance tickets over their own lines. Five Western States in the winter of 1864 chartered nearly a hundred insurance companies, over a dozen of them accident companies. In the spring of 1865 twenty-five new accident companies applied for charters, and several of them began business with great energy and apparently good prospects. As early as the spring of 1865 the confusion resulting from so many companies selling or trying to sell accident tickets at the railroad stations had become very great, and in May of that year a charter was procured for a corporation called the Railway Passengers assurance company, to consolidate this part of the business of all the accident companies of the country under one management. During the following winter the principal companies sent representatives to conventions which perfected the scheme, the essence of which was that each company in the pool should be entitled to at least one director on the board; the stock was fixed at \$250,000, of which the Travelers had a controlling interest; James G. Batterson was elected president, and the chief office was in Hartford. The other accident companies, however, dwindled down and died. The Travelers was finally left as the sole survivor of the combination, and made a formal transfer of the business to itself, the ticket department representing the old corporation. The Railway Passengers had paid ten per cent. dividends for fifteen years, and was closed out with its stock at twenty-five per cent. above par. Long before this, also, the railroads had become tired of their venture and reinstated the Travelers.

The accident and the life insurance business supplement and require each other at so many spots that the Travelers very early saw the necessity of giving its patrons the choice of either the full or the limited insurance (of course accident insurance is simply life insurance limited to certain contingencies), and in 1866 obtained legislative permission to issue full life and endowment policies under the same capital and management; and thereupon created its life department, which in its business and workings is a separate life insurance company—though managed by the same officers in the same building—and has attained a high rank among such companies in the United States, its claim payments amounting to over a fourth of all those made by the company. This department of late has grown with immense rapidity, writing in 1890 \$15,925,929 of new life insurance.

The following table shows the progress of the Travelers for every year since its organization :

Year.	Department.	Assets.	Liabilities.	Total Income.	Total Expenditures.	Insurance in Force.
1864	Accident,....	\$276,789	\$33,567	\$59,238	\$31,212	\$8,669,500
1865	Accident,....	616,870	142,949	516,623	361,699	85,297,500
1866	Life,.....	47,044	46,948	35,184	17,980	2,060,450
1866	Accident,....	725,896	291,379	896,813	796,053	122,919,000
1867	Life,.....	153,972	159,490	167,171	67,238	5,169,350
1867	Accident,....	786,558	208,797	640,667	616,802	69,256,950
1868	Life,.....	328,735	307,175	292,012	107,815	7,575,898
1868	Accident,....	821,610	361,557	584,806	545,922	62,592,165
1869	Life,.....	492,622	443,871	298,564	139,302	9,559,559
1869	Accident,....	837,778	276,467	566,322	563,210	67,024,181
1870	Life,.....	737,802	707,726	876,855	146,767	11,340,676
1870	Accident,....	830,241	219,694	569,765	578,638	73,267,064
1871	Life,.....	1,034,609	955,435	440,017	145,311	13,181,199
1871	Accident,....	857,596	243,337	619,565	607,366	80,734,349
1872	Life,.....	1,354,556	1,342,080	503,760	198,826	14,575,777
1872	Accident,....	877,052	273,892	688,390	604,192	100,171,215
1873	Life,.....	1,723,389	1,669,288	593,497	243,271	16,550,748
1873	Accident,....	940,501	269,329	768,560	702,286	122,715,499
1874	Life,.....	2,103,178	1,980,602	671,583	298,011	17,972,063
1874	Accident,....	1,064,377	264,540	714,870	610,318	96,394,300
1875	Life,.....	2,534,645	2,293,937	707,415	322,561	19,169,114
1875	Accident,....	1,148,054	267,917	672,438	601,565	90,736,550
1876	Life,.....	2,912,964	2,591,401	704,136	388,908	19,146,381
1876	Accident,....	1,140,552	274,989	754,322	744,732	96,992,300
1877	Life,.....	3,197,842	2,810,997	706,732	329,738	18,690,183
1877	Accident,....	1,109,449	267,015	786,834	772,720	90,941,708
1878	Life,.....	3,416,508	3,009,316	662,517	339,250	18,269,355
1878	Accident,....	1,170,163	315,326	850,568	763,979	94,516,501
1879	Life,.....	3,699,521	3,237,936	631,745	280,342	18,152,132
1879	Accident,....	1,248,584	403,445	1,059,563	960,841	114,411,038
1880	Life,.....	4,052,783	3,523,894	679,211	368,341	19,098,639
1880	Accident,....	1,466,411	515,863	1,349,040	1,228,588	138,258,458
1881	Life,.....	4,466,129	3,820,319	756,456	354,687	20,511,523
1881	Accident,....	1,668,274	760,596	1,761,530	1,544,516	153,138,982
1882	Life,.....	4,778,396	4,147,911	847,456	408,199	22,836,313
1882	Accident,....	1,888,998	840,561	1,909,433	1,674,005	173,191,141
1883	Life,.....	5,248,211	4,590,704	991,651	456,689	25,005,604
1883	Accident,....	2,187,992	971,652	2,176,758	1,855,995	192,923,748
1884	Life,.....	5,698,450	4,982,800	1,072,359	592,291	27,326,814
1884	Accident,....	2,128,007	888,064	2,200,158	1,989,407	198,102,651
1885	Life,.....	6,299,033	5,475,401	1,229,762	593,366	29,906,181
1885	Accident,....	2,118,005	844,694	2,074,873	1,886,628	193,284,708
1886	Life,.....	7,040,441	6,097,654	1,420,748	671,217	34,171,625
1886	Accident,....	2,071,148	862,683	2,055,174	1,910,129	206,352,110
1887	Life,.....	7,734,889	6,759,359	1,509,503	726,277	37,739,898
1887	Accident,....	1,849,360	915,513	2,216,444	2,025,329	223,409,323
1888	Life,.....	8,477,131	7,468,084	1,688,289	846,282	41,138,361
1888	Accident,....	1,955,651	874,567	2,299,111	2,313,539	241,603,668
1889	Life,.....	9,681,568	8,272,746	1,793,649	918,777	44,978,949
1889	Accident,....	1,847,082	903,461	2,195,159	2,856,086	343,746,608
1890	Life,.....	10,466,489	9,161,447	2,050,919	1,115,615	53,558,280
1890	Accident,....	1,777,978	994,230	2,228,796	2,067,592	244,311,089
1891	Life,.....	11,506,503	10,130,982	2,261,994	1,262,093	61,809,094
1891	Accident,....	2,106,909	1,010,474	2,197,413	1,933,046	239,049,098
1892	Life,.....	12,632,999	11,261,145	2,569,865	1,455,665	73,604,138
1892	Accident,....	2,406,922	1,231,117	2,370,914	2,000,081	260,691,112
1893	Life,.....	13,486,281	13,488,281	2,744,022	1,549,623	77,610,195
1893	Accident,....	2,527,848	1,316,862	2,553,055	2,205,369	260,935,713

December 31, 1865, a stock dividend was declared of \$100,000; previous to this the capital had been increased by cash payments, and before the close of 1867 all the stock notes had been paid, and enough more cash stock had been issued to make the full paid capital \$500,000. January 1, 1875, a stock dividend was declared of \$100,000, and April 21, 1892, another of \$400,000, making the present capital \$1,000,000, of which \$400,000 has been paid in cash and \$600,000 in profits.

The board of directors are James G. Batterson, Jas. L. Howard, Gustavus F. Davis, Ebenezer Roberts, Hugh Harbison, George M. Pullman, Caleb M. Holbrook, Nathaniel Shipman, Rodney Dennis, Henry P. Stearns, William B. Clark, Austin C. Dunham, Pliny Jewell, George Roberts, Charles C. Beach. James G. Batterson, president; G. F. Davis, vice-president; Rodney Dennis, secretary; John E. Morris, assistant secretary; George Ellis, actuary; Edward V. Preston, superintendent of agencies; J. B. Lewis, M.D., surgeon and adjuster; G. P. Davis, M.D., medical examiner; William W. Smith, and George E. Taintor, auditors.

The Travelers was licensed in December, 1898, by the New York insurance department to do employers and general liability business in that state. A New York state department office was opened at Buffalo, under the management of C. S. Rusling, state agent, and E. W. De Leon, assistant state agent.

Trezevant, John Timothee, southwestern department manager for the Fire Association of Philadelphia, American Fire of Philadelphia, Orient, and other prominent fire insurance companies, is the descendant of a refugee French Huguenot family, which settled in South Carolina in 1685. He was born at Memphis, Tenn., Oct. 18, 1842. The civil war began when he was at school. He enlisted in the confederate army and served throughout the four years of the conflict, participating in many of the great battles, and being twice badly wounded. At first a civil engineer; after the return of peace, he found, in 1868, his best vocation in insurance. He has been a local agent at Dallas, Texas (now a member of the firm of Trezevant & Cochran), a quarter of a century, and southwestern department manager at that point for northern and foreign companies, eighteen years. Col. Trezevant is largely interested in the social and business affairs of the city of Dallas, and is vice-president of the City National Bank, and president of the Security Mortgage and Trust Company. He has been prominent in the councils of all the Texas fire underwriting organizations, both as committee man and officer, and was the first president of the Association of Underwriters for Texas, which was organized in 1882.

Trimble, Matthew, assessor of the District of Columbia, is the official to whom insurance companies doing business in the district report. Mr. Trimble is a lawyer by profession. He was born at Gambier, Ohio, March 16, 1841, and was graduated at Kenyon College, Ohio, in 1860. He is not only assessor but also president of the court of appeals on tax assessments.

Trimingham, R. N., secretary of the Chicago Fire Underwriters' Association, is a native of St. John's, Newfoundland, and became a

resident of Chicago in 1856. He was employed in the agency office of A. C. Ducat ten years, and was with Fred S. James nearly as long. When the Underwriters' Exchange was organized in 1880, Mr. Trimmingham was appointed secretary, and he succeeded to the secretaryship of the association when that body absorbed the Exchange in 1885.

Trusts, Laws against. [See Anti-Compact Laws.]

Tuck, Henry, vice-president of the New York Life insurance company, is a native of Barnstable, Mass., where he was born May 9, 1842. He received his preparatory education at the Boston Public Latin School, and graduated at Harvard College in 1863. He at once took up the study of medicine, and received his degree at the Harvard Medical School in 1867. In 1865 he served in the army as assistant surgeon, taking part in the last campaign and being present at Lee's surrender at Appomattox. After graduating in medicine, he passed some time abroad in the study of his profession, principally at Vienna. From September, 1868, until 1877, he practiced in Boston, at the same time serving as medical examiner for the Mutual Life and other insurance companies. In November, 1877, Dr. Tuck was elected one of the medical directors of the New York Life, and removed to New York city. He was elected second vice-president in 1883, and vice-president in 1885.

Tupper, Samuel Y., southern department manager of the Queen insurance company of America, and late secretary of the Southeastern Tariff Association, was born at Charleston, S. C., May 18, 1856, and is the son of the late Samuel Y. Tupper, an eminent citizen and for more than a quarter century a prominent underwriter of Charleston. The younger Tupper was graduated from the University of Nashville in 1875, and immediately began the study of Fire underwriting in his father's office, where the advantages for a sound and extended education were unusual. In 1877, he was admitted to a partnership in the business. In 1884 Mr. Tupper became special agent in the southeastern department for the Phenix of Brooklyn, of which his father had long been agent and a director. The reputation gained in this service led to his election as secretary of the Southeastern Tariff Association in 1891. After three years in this important and exacting field of labor, he declined a re-election by the association in June, 1894, to accept the management of the southern department of the Queen with headquarters at Atlanta.

Turnbull, Thomas, assistant secretary of the Hartford Fire insurance company of Connecticut, is a native of Scotland. In early life he was engaged in the foreign dry goods and commission trade in the city of Philadelphia. Afterwards he was in the wholesale tea trade in Philadelphia and New York as a member of the firm of Merritt & Turnbull. In 1869 he began his insurance career with the Niagara Fire insurance company of New York, as special agent in New York and the New England states. In 1876, Mr. Turnbull entered the service of the Hartford Fire as general agent for New York state, and, in June, 1886, he was invited to the company's office in Hartford to take the office of assistant secretary.

Turner, George Webster, Pacific coast manager for the Northwestern National of Milwaukee, is a native of San Francisco, born there in 1860. He entered the insurance business in 1882 as a clerk with the Commercial insurance company; was afterward an insurance broker for some years, and then went into the service of the Anglo-Nevada as solicitor and collector, besides filling various other positions, and left that company to take the management of the Northwestern National as general agent in February, 1889.

Turner, Henry R., general agent of the Niagara Fire and Caledonian for New England, is a native of Norwich, Conn. His early insurance experience was with the Thames of Norwich, afterwards in New York with the Yonkers, and New York Fire, and later with the Fairfield Fire of Connecticut, first as general agent and afterward its secretary. He entered the service of the Niagara in 1880, and for the past thirteen years has been its general agent for New England excepting Connecticut. Mr. Turner was president of the New England Insurance Exchange in 1888.

Tyson, George H., Pacific coast manager for the German-American insurance company of New York, was born in 1862, in Denmark. His parents were pioneers in California in 1849, and Mr. Tyson was born while his parents were on a visit to the old country. He has lived in California ever since he began his business life as an office boy with the Fireman's Fund in 1879, and has filled various positions in the company up to that of assistant secretary. In May, 1891, Mr. Tyson was taken from the office of the Fireman's Fund by the German-American, and given the management of their business on the Pacific coast. He is a member of the Chamber of Commerce and of the Fire Underwriters' Association of the Pacific, and was secretary of the association in 1891.

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Underhill, John Quincy, vice-president and secretary of the Westchester Fire insurance company of New York, was born at New Rochelle, N. Y., February 19, 1848. At the age of twenty-one years he obtained a position as a bookkeeper in the office of the Westchester, and in 1876 was appointed superintendent of agents. He was elected secretary three years afterwards, and vice-president in 1892, retaining the secretaryship. Mr. Underhill has twice served as president of his native village, and is active in the public affairs of New Rochelle.

Underhill, William Wilson, president of the United States Fire insurance company of New York, was born in that city September 18, 1839. He was educated at Burlington, N. J., College and the University of Pennsylvania, was clerk in the commission business from 1858 to 1862, and entered the service of the United States Fire in 1862, to which he has since been attached—a period of thirty-two years. He was assistant secretary in 1862, secretary in 1865, and was elected president in 1882. Mr. Underhill has been president of the Inland Underwriters' Association of New York City, secretary and treasurer of the Tariff Association of New York, and prominent in the state and local organizations of fire underwriters.

Underwriters' Agency. (Alexander Stoddard, manager.) See New York Underwriters' Agency.

Underwriters' Association of Cincinnati. This organization of fire insurance agents, at its annual meeting in December, 1893, elected the following officers: Francis H. Cloud, local agent of the Phoenix, of Hartford, president; Ed C. Harding, manager of the Bon-sall agency, vice-president; K. F. Benndorf, resident manager of the Germania Fire of New York, treasurer; and Charles E. Marshall, secretary. The executive committee is composed of John H. Law, W. H. Calvert, and Frederick Rauh.

Underwriters' Association of the Middle Department. January 28, 1881, a few supervising and adjusting agents having charge of the states of Pennsylvania, New Jersey, Delaware, and Maryland, held a meeting, and believing "that a thorough concert of action" and acquaintance with the views of the agents relative to the best interests of underwriting were necessary, agreed to form a permanent organization, which was effected on July 19, 1881. The officers elected were: president, A. J. Foster; vice-president, J. B. Kelsey; secretary and treasurer, W. C. Goodrich. Quarterly meetings only were held, and these were more for the interchange of opinions than for making rates.

On May 9, 1883, it was resolved to re-organize on a different basis, and an association was formed, to be known as the "Underwriters' Association of the Middle Department," embracing the states of Pennsylvania, New Jersey, Delaware, Maryland, and District of Columbia. A new constitution and by-laws were adopted, and the officers elected were: president, E. C. Irvin; vice-presidents, J. H. Mitchell and B. H. Wood; secretary and treasurer, W. C. Goodrich.

The officers of the association since organization have been:

	President.	First Vice-President.	Second Vice-President.	Secretary and Treasurer.
1883	E. C. Irvin,	J. H. Mitchell,	B. H. Wood,	W. C. Goodrich.
1884	E. C. Irvin,	J. H. Mitchell,	B. H. Wood,	W. C. Goodrich.
1884	J. H. Mitchell,	B. H. Wood,	C. K. Francis,	W. C. Goodrich.
1885	J. H. Mitchell,	B. H. Wood,	C. K. Francis,	W. C. Goodrich.
1886	William Muir,	John Tenney,	Alfred Rowell,	W. C. Goodrich.
1887	William Muir,	John Tenney,	Alfred Rowell,	W. C. Goodrich.
1888	William Muir,	Alfred Rowell,	J. B. Kremer,	W. C. Goodrich.
1889	Alfred Rowell,	J. B. Kremer,	E. O. Weeks,	E. R. Clemence.
1890	J. B. Kremer,	E. O. Weeks,	W. N. Kremer,	E. R. Clemence.
1891	E. O. Weeks,	W. N. Kremer,	A. N. Stewart,	E. R. Clemence.
1892	W. N. Kremer,	A. N. Stewart,	J. S. Katanach,	E. R. Clemence.
1893	H. O. Kline,	R. H. Wilson,	W. C. Goodrich,	E. R. Clemence.
1894	A. N. Stewart,	R. H. Wilson,	M. Lewin Hewes,	E. R. Clemence.

The present executive committee is composed of Benj. Devier, chairman, W. B. Kelly, B. F. Walker, H. O. Kline, J. B. Kremer, Thos. C. Temple, Ross M. Wickham. Alfred E. Braddell and Morton E. Eden are the Electrical Inspectors.

In 1893 the northern counties of New Jersey were detached from the territory of the Middle Department and added to that of the Suburban Tariff Association [which see].

The following is a list of chairmen of district and standing committees for the year 1894:

DISTRICT COMMITTEES.

<i>No. Committees.</i>	<i>Chairmen.</i>	<i>No. Committees.</i>	<i>Chairmen.</i>
1 Allegheny Co., Pa.	Thomas C. Temple.	44 Northampton and Monroe Co., Pa.	D. F. Good.
2 Armstrong and Butler Co's, Pa.	George W. Adams.	45 Bergen Co., N. J.	J. W. Stephens.
3 Atlantic and Cape May Cos., N. J.	R. H. Wilson.	46 Schuylkill Co., Pa.	J. J. Babcock.
4 Beaver Co., Pa.	D. Bates Bell.	47 Susquehanna and Wyoming Co., Pa.	George W. Kear.
5 Bedford and Huntingdon Cos., Pa.	Ed. B. Creighton.	48 Salem and Cumberland Cos., N. J.	W. J. Dawson.
6 Berks and Lebanon Cos., Pa.	Benj. Bevier.	49 Somerset Co., Pa.	E. V. Goodchild.
7 Blair County, Pa.	Edward Milligan.	50 Snyder and Union Cos., Pa.	W. E. Ash.
8 Bradford and Sullivan Cos., Pa.	Wm. M. Shoemaker.	51 Tioga and Potter Cos., Pa.	W. C. Goodrich.
9 Burlington and Ocean Cos., N. J.	George Barley.	52 Union Co., N. J.	J. W. Stephens.
10 Camden and Gloucester Cos., N. J.	C. J. Irvin.	53 Warren and Forest Cos., Pa.	George W. Adams.
11 Cambria Co., Pa.	H. O. Kline.	54 Wayne and Pike Cos., Pa.	George Barley.
12 Cameron and Elk Cos., Pa.	A. D. Birchard.	55 Washington and Greene Cos., Pa.	Thos. C. Temple.
13 Centre and Clinton Cos., Pa.	W. S. Muir.	56 York and Adams Cos., Pa.	Ben. F. Walker.
14 Columbia, Montour, and Northumberland Cos., Pa.	S. T. Carter.	Boot and Shoe Factories.	Edward Milligan.
15 Crawford and Venango Cos., Pa.	A. N. Stewart.	Constitation and By-Laws.	Joseph M. Biggert.
16 Cumberland and Franklin Cos., Pa.	Ben. F. Walker.	Canning Factories, N. J. and Pa.	W. J. Dawson.
17 Clarion, Clearfield, and Jefferson Cos., Pa.	Ed. B. Creighton.	Canning Factories, Del. and Md.	M. Lewin Hewes.
18 Carbon Co., Pa.	S. T. Carter.	Chemical Works, Acetate Lime Works, etc.	W. C. Goodrich.
19 Dauphin Co., Pa.	J. B. Kremer.	Coal Breakers.	J. B. Kremer.
20 Delaware and Chester Cos., Pa.	Walter Walton.	Coal Tipples and Bituminous Coal Property.	F. K. Patterson.
21 Delaware State.	W. B. Kelly.	Clay Works, Pa.	Edward Milligan.
22 Dist. of Columbia.	M. Lewin Hewes.	Clay Works, N. J.	Ross M. Wickham.
23 Essex Co., N. J., except Newark.	Daniel Prentice.	Electric Lighting and Power Plants.	Edward Milligan.
24 Newark, N. J.	W. N. Kremer.	Farm Property, Pa.	D. F. Good.
25 Erie County, Pa.	C. Elliot Beers.	Farm Property, N. J.	Ross M. Wickham.
26 Fayette and Westmoreland Cos., Pa.	H. O. Kline.	Flouring Mills, No. 1, Pa. West.	B. F. Walker.
27 Indiana Co., Pa.	D. Bates Bell.	Flouring Mills, No. 2, Pa. East.	W. E. Ash.
28 Juniata, Perry, and Mifflin Cos., Pa.	A. W. Ray.	Glass Works.	H. O. Kline.
29 Lancaster Co., Pa.	S. S. Child.	Iron and Metal Works, Law.	W. N. Kremer.
30 Lackawanna Co., Pa.	J. J. Babcock.	Oil and Oil Refineries.	J. B. Kremer.
31 Lawrence Co., Pa.	George W. Adams.	Paper Mills.	Sullivan S. Child.
32 Lehigh Co., Pa.	W. M. Shoemaker.	Planing Mills and Furniture Factories.	W. C. Goodrich.
33 Luzerne Co., Pa.	J. B. Kremer.	Saw Mills, Lumber, and Hub and Spoke Wks.	A. D. Birchard.
34 Lycoming Co., Pa.	W. N. Kremer.	Silk Mills.	D. Bates Bell.
35 Maryland (West).	M. Lewin Hewes.	Sprinkler Equipment.	J. B. Kremer.
36 Allegany and Garrett Cos., Md.	H. O. Kline.	Summer Hotels.	William Bonner.
37 Baltimore, Md.	J. B. Kremer.	Tanneries.	W. C. Goodrich.
38 Maryland (Eastern Shore).	John T. Williams.	Morocco and Patent Leather Factories.	J. B. Kremer.
39 Mercer Co., Pa.	H. O. Kline.	Textile Fabrics.	Charles F. Hawes.
40 Mercer Co., N. J.	Ross M. Wickham.	Tobacco Warehouses and Factories.	J. S. Katanach.
41 Monmouth Co., N. J.		Whisky Distilleries and Warehouses.	Ben. F. Walker.
42 New Brunswick, N. J.	R. H. Wilson.		Alfred Rowell.
43 Montgomery and Bucks Cos., Pa.	Benj. Bevier.		
43 McKean Co., Pa.	W. C. Goodrich.		

Underwriters' Association of the State of New York. This association, which is a rating and supervising body, having jurisdiction over the state of New York except Long Island and the counties of New York, Richmond, Westchester, Putnam, and Rockland, was organized at Syracuse, September 13, 1883. The presidents of the association have been: J. H. Van Buren, 1883-84; A. M. Burtis, 1884-85; O. W. Palmer, 1885-86; C. W. Du Bois, 1886-87; W. A. Holman, 1887-88; J. J. Babcock, 1888-89; George M. Elwood, 1889-1890; J. L. Kendig, 1890-91; T. E. Gallagher, 1891-92; C. L. Hedge, 1892-93; J. M. Carothers, 1893-94.

The following is a list of the companies which were represented in the association at the beginning of 1894:

Albany, Agricultural, American Central, American Fire of New York, American of Newark, American Fire of Philadelphia, Boylston, British America, Caledonian, Citizens of New York, Commerce, Commercial Union, Concordia Fire, Connecticut Fire, Continental, Equitable Fire and Marine of Providence, Fire Association of Philadelphia, Fireman's Fund, Firemen's of Baltimore, Franklin Fire, German-American, Glens Falls, Greenwich, Guardian of London, Hamburg Bremen, Hanover Fire, Hartford Fire, Home of New York, Imperial, Insurance Company of North America, Insurance Company of State of Pennsylvania, Lancashire, Lion, Liverpool and London and Globe, London Assurance Corporation, Manchester Fire, Mechanics & Traders of New Orleans, Merchants of Providence, National Fire of Hartford, New Hampshire Fire, Niagara Fire, Northern, Norwich Union, North British and Mercantile, Orient, Pacific, Pennsylvania Fire, Peoples Fire of Manchester, Phoenix of Brooklyn, Phoenix of London, Phoenix of Hartford, Providence-Washington, Prussian National, Queen, Reading Fire, Rochester German, Royal, Security of London, Scottish Union and National, Springfield Fire and Marine, Spring Garden, St. Paul Fire and Marine, Sun of London, Teutonia, Union of London, United Firemen's, Westchester, Western of Toronto.

At the annual meeting of the association held in June, 1893, the following officers were elected: J. M. Carothers, president; C. H. Van Antwerp and I. H. Lindsley, vice-presidents; A. W. Selkirk, treasurer; W. J. Fredericks, secretary. The executive committee elected were: F. S. Tyler, chairman; H. A. Smith, G. W. Wyatt, George E. Congdon, and W. J. Mackay. The secretary's office is No. 109 Ever-son Building, Syracuse, N. Y.

LOCAL BOARDS.

The following is a list of the local boards under the jurisdiction of the association, arranged by counties:

ALBANY. Albany, Cohoes, West Troy.
ALLEGANY. County Board.
BROOME. County Board, Binghamton.
CATTARAUGUS. County Board.
CAYUGA. County Board, Auburn.
CHAUTAUQUA. Northern County Board,
 Southern County Board.
CHEMUNG. County Board.
CHENANGO. County Board.
CLINTON. County Board.
COLUMBIA. County Board, Hudson.
CORTLAND. County Board.
DELAWARE. County Board.
DUTCHESS. County Board, Poughkeepsie.
ERIE. County Board.
ESSEX. County Board.
FRANKLIN. County Board.
FULTON. County Board.
GENESEE. County Board.
GREENE. County Board.
HERKIMER. County Board.

JEFFERSON. County Board.
LEWIS. County Board.
MADISON. County Board.
MONROE. County Board, Rochester.
MONTGOMERY. County Board, Amsterdam.
NIAGARA. Niagara Falls, Lockport.
ONEIDA. County Board, Utica, Rome.
ONONDAGA. County Board, Syracuse.
ONTARIO. County Board.
ORANGE. County Board, Newburgh.
ORLEANS. County Board.
OSWEGO. County Board, Oswego.
OTSEGO. County Board.
RENSSELAER. County Board, Lansing-
 burgh, Troy.
SARATOGA. County Board, Saratoga
 Springs, Waterford.
SCHENECTADY. County Board.
SCHOHARIE. County Board.
SCHUTLER. County Board.
SENeca. County Board.

STUBBEN. Addison and vicinity, Bath and vicinity, Corning and vicinity, Hornellsville and vicinity.

ST. LAWRENCE. County Board.

SULLIVAN. County Board.

TIOGA. County Board.

TOMPKINS. County Board.

ULSTER. County Board.

WARREN. County Board.

WASHINGTON. County Board.

WAYNE. Eastern County Board, Western County Board.

WYOMING. County Board.

YATES. County Board.

Underwriters' Exchange of Denver was organized at Denver, Col., in April, 1893, by general agents of fire insurance companies having jurisdiction in the mountain district. The objects of the association are the improvement of the fire insurance business and co-operation with other organizations having the same purpose in view. Twenty-one companies are represented. The officers are C. J. Holman, president, C. D. Dunlop, secretary.

Underwriters' International Electrical Association was organized by the electrical inspectors of the various fire underwriters' associations and fire insurance companies at a meeting held in the rooms of the New York Board of Fire Underwriters, December 7, 1892. The following officers were elected: C. E. Bliven, president, C. M. Goddard, secretary and treasurer. An "electric committee" was created.

A meeting of the electric committee of this organization was held at the rooms of the Chicago Fire Underwriters' Association August 17 to 19, 1893, inclusive. The full committee, composed as follows, was present:

F. E. Cabot, superintendent of the electrical department of the Boston Board of Fire Underwriters; George P. Low, electrical inspector of the Pacific Insurance Union; William McDewitt, inspector of the Philadelphia Fire Underwriters' Association; E. A. Fitz Gerald, electrical inspector of the Underwriters' Association of New York State; William H. Merrill, Jr., electrician of the Chicago Fire Underwriters' Association; Edward Leloup, electrical inspector of the South Eastern Tariff Association; A. E. Van Gelsaen, electrical inspector of the New York Board of Fire Underwriters; C. E. Bliven, western manager of the American Fire Insurance company of Philadelphia; C. M. Goddard, secretary and electrician of the New England Insurance Exchange.

The following also were in attendance, and took part in the discussions of the committee:

G. F. Bottom, electrical inspector of the Board of Fire Underwriters of Kansas City, Mo.; George W. Cleveland, electrical inspector of the Cleveland Board of Underwriters; A. W. Bennett, electrical inspector of the Milwaukee Board of Fire Underwriters; C. C. Haskins, city electric light inspector of Chicago; J. J. S. Wilson, chief of city electrical inspection department of Chicago.

There were also in attendance at the meeting at various times many prominent underwriters connected with the Union and Chicago Fire Underwriters' Association.

The committee passed the first day and a half in the careful revision of the rules which were formulated by the association early in the year, and which have now been adopted by nearly all the underwriters' organizations in the United States. These rules were amended in some few points where experience and consultation indicated such amendments to be necessary.

Particular attention was given to the matter of the use of current from single trolley systems for lighting and power, and the prohibition contained in the rules on this point was amended so as to make it more emphatic, it being the unanimous opinion of all present that the hazard created by using a grounded system in insured buildings was

such that prompt and energetic action was needed to prevent such installations from obtaining a foothold. After the discussion of the rules the matter of apparatus and wires was brought up, considerable time being devoted to the consideration of insulating joints.

On August 19, the subject of automatic fire alarms was very thoroughly discussed, and steps taken to formulate a plan by which the approval and installation of thermostat systems could be made more uniform, and the protection afforded by such systems more efficient, the general opinion seeming to be that, except in the eastern states, the assured were receiving considerable rebates on account of thermostat systems, while the protection afforded and the benefit to the companies was exceedingly small, if of any value whatever.

In order to divide the work of the committee among its various members, it was decided to arrange the subject of electricity as affecting the underwriting interests under various heads, and assign them to the different members of the committee. This was done as follows:

Enforcement of Rules and Financial Support of the Association — Mr. Bliven.

Central Stations and Isolated Plants — Mr. McDevitt.

High Potential Systems — Mr. Leloup.

Low Potential, Outside Wiring, and Exposed Inside Wiring, Wiring of Special Hazards and Motors — Mr. Van Geisen.

Low Potential Inside Wiring, Concealed and in Wire Ways — Mr. Low.

Electric Railroads and Storage Batteries — Mr. Fitz Gerald.

Automatic Fire Alarms and Inspection and Policy Forms — Mr. Merrill.

Testing and Approval of Devices and Material — Mr. Cabot.

Alternating Systems, Arc Lighting on Low Potential Systems, Electric Gas Lighting, Heating Devices, Municipal Fire Alarms, and the Press — Mr. Goddard.

A sub-committee of six was appointed, to which was referred a number of subjects for final consideration, which it was found impossible to consider fully at this meeting for want of time. The sub-committee was composed of Messrs. Goddard, Cabot, Low, Merrill, Fitz-gerald, and Van Geisen.

This sub-committee met at Boston, September 5, 6, and 7, to finish up the business entrusted to it. One of the important tasks accomplished was the formulation of a set of rules for the installation of automatic fire alarms, based upon the rules adopted by the Chicago Fire Underwriters' Association last June. It was decided to recommend those rules for adoption by insurance associations throughout the country. The sub-committee also came to an agreement as to distinct definitions of certain words, terms, and phrases occurring in the rules regarding the installation of electric lighting and power plants, which had been variously interpreted by different associations. It was hoped that this agreement would settle several points that had been the subject of much controversy in the past by electricians.

Among the resolutions adopted by the full committee were the following:

Resolved, That the secretary be requested to communicate with the American Institute of Architects, asking co-operation of their association in an endeavor to have architects, when drawing plans or specifications, make provision for the channeling and pocketing of buildings for electric light or power wires.

Resolved, That they also be requested in specifications for electric gas lighting to require a two-wire circuit, whether the building is to be wired for electric lighting or not, and that no part of the gas fixtures or gas piping be allowed to be used for the gas lighting circuit.

Resolved, That the attention of the various boards of underwriters, electricians, and the companies be called to the matter of the possible effect upon metallic substances,

especially water mains, buried in the ground, from electrolysis, caused by the ground return of single trolley street railway systems.

Underwriters' Salvage Company. This company was organized at New York city in March, 1893, to take charge of and sell insured goods damaged by fire, which come into possession of fire insurance companies. The incorporators, all of whom were fire underwriters, were: D. A. Heald, H. H. Hall, H. W. Eaton, Hugo Schumann, George P. Sheldon, Thomas F. Goodrich, E. F. Beddall, George R. Crawford, S. P. Blagden, E. A. Walton, George L. Chase, and J. Montgomery Hare. The first officers elected were Henry H. Hall, president; D. A. Heald, vice-president; James A. Silvey, treasurer; John O. Heald, secretary. A building for the reception of damaged goods at 186 and 188 Wooster street was opened September 1, 1893, and D. L. B. Peterson was appointed superintendent in charge. At the annual meeting held March 13, 1894, the officers above-named were re-elected. Some fifty companies were then subscribers. A branch was established at Boston, and J. Frank Appleton was appointed manager from April 1, 1894.

Underwood, William E., insurance journalist, was born at New Orleans, La., November 8, 1860. He was educated in the public schools and left the high school when seventeen years old to enter an insurance agency as office boy. In 1882, when twenty-two years old, he was assistant manager of the Denver compact; 1884-85 he was manager of the compact at St. Joseph, Mo.; 1885-86, manager of the compact at Mobile, Ala.; 1887-89, manager of the Illinois Valley compact, with headquarters at Joliet, Ill. From 1889 to 1891 Mr. Underwood was manager of and edited the New Orleans *Vindicator*. From 1891 to 1893 he was the special representative of the Mutual Life of New York for its Louisiana and Mississippi department. In 1894 he purchased the *Insurance Radiator*, and established it at Dallas, Tex.

Union Assurance Society of London was, as its advertisements state, established in the reign of Queen Anne, A. D. 1714. It was originally a fire insurance office, but at the close of its first century it established a life department, and has since conducted both. It has a paid capital of £180,000; invested funds of £2,400,000; and an annual income of £600,000. It is the second oldest company in England. Its actuary, or life manager, is William Wallis; its fire manager, William George Wilkins; secretary, Charles Darrell.

In May, 1889, the Union began business in the Pacific coast states, and in February, 1891, was admitted to New York and commenced an agency business under the management of Hall & Henshaw and Edward K. Beddall, as joint managers for the United States. H. J. Straight & Co. of Chicago were appointed by the home office in Chicago, but all other agency appointments have been made by Hall & Henshaw. The United States trustees are Treadwell Cleveland, William H. Wallace, and Joseph A. Minott. The society has \$200,000 on deposit with the New York insurance department for the benefit of all policy-holders in the United States; \$112,500 in Ohio; and \$56,000 in Oregon. Its assets in the United States are \$841,967, and its liabilities \$315,246. Its premium receipts since admission have been \$907,381, and its losses paid, \$346,976. The Union does a fire insurance business exclusively in the United States. [See Appendix.]

Union Casualty and Surety Company of St. Louis was organized early in 1893 by ex-Superintendent of Insurance Ellerbe and associates with a cash capital of \$250,000 and surplus of \$100,000. C. P. Ellerbe is president, and Andrew Van Wormer, ex-deputy insurance superintendent of Missouri, is secretary. The company has entered a large number of states for business, and purposes doing a general casualty, fidelity, and employers' liability business.

Union Central Life Insurance Company, Cincinnati, Ohio. Organized 1867; capital, \$100,000. J. M. Pattison, president, E. P. Marshall, secretary.

Union Fire Insurance Company, Buffalo, N. Y. Organized 1874; capital, \$100,000. G. Sandrock, president, A. Martin, secretary.

Union Insurance Company, of Philadelphia was incorporated in 1804, and does a fire insurance business exclusively. Its capital is \$200,000. It has received in premiums since organization \$22,982,054, and has paid losses amounting to \$16,600,107. It had at risk December 31, 1893, \$34,480,782. The officers are Charles S. Hollinshead, president, and Edgar R. Dannels, secretary. The assets of the Union consist of real estate and mortgages, \$169,900; stocks and bonds, \$204,610; collateral loans, \$16,285; cash, \$30,070; interest due and accrued, \$1,761; premiums in course of collection, \$70,852; miscellaneous, \$1,489; total, \$494,867.

The liabilities are: unpaid losses, \$48,442; unearned premiums, \$181,882; reclaimable on perpetual policies, \$38,458; dividends and all other liabilities, \$18,026; total, \$276,803.

The directors are: Charles S. Hollinshead, George W. Kreamer, Solomon Smucker, Atwood Smith, Carroll Neide, George Rudolph, Charles Tete, Colson Hieskell, Benjamin F. Hart, Charles D. Clark, William M. Whitaker, Charles M. Burns, Jr., George J. Vandegrift.

Union Insurance Company, Pittsburgh, Pa. Organized 1871; capital, \$100,000. A. W. Mellon, president, J. W. J. McLain, secretary.

Union Insurance Company, Bangor, Me. Organized 1862; capital, \$100,000. A. F. Stetson, president, E. S. Burr, secretary.

Union Mutual Life Insurance Company of Portland, Me. John E. DeWitt, president of this company, was killed in the railroad accident, near Chester, Mass., August 31, 1893. At a special meeting of the board of directors of the company held at Portland, October 10, 1893, Fred E. Richards was elected president to fill the vacancy. Arthur L. Bates, heretofore secretary, was elected vice-president; J. Frank Lang, secretary; Samuel S. Boyden, actuary and assistant secretary, and Thomas A. Foster, medical director of the company. Mr. Bates was elected a director to fill the vacancy in the board caused by the death of Mr. DeWitt. Hon. Josiah H. Drummond continued as counsel. The reorganization of the official staff went into effect November 1, 1893. [See Death Roll, also Richards, Fred E.]

Union, The, an association of certain fire insurance companies doing business in the western and northwestern states, often called, for sake of distinctiveness, the "Western Union," has its headquarters

in the city of Chicago. The Union is now (June 1, 1894) composed of the following companies, each member being officially known in the organization by a number instead of its company name :

American Fire, Philadelphia.
 American Central, St. Louis.
 Aetna, Hartford.
 American Fire, New York.
 Atlas, London.
 Capital Fire, New Hampshire.
 Citizens, New York.
 Commercial Union, England.
 Caledonian, Scotland.
 Detroit Fire and Marine, Michigan.
 Equitable Fire and Marine, Rhode Island.
 Fire Association, Philadelphia.
 Fireman's Fund, California.
 Franklin Fire, Philadelphia.
 Granite State, New Hampshire.
 Guardian, England.
 German-American, New York.
 Greenwich, New York.
 Hamburg-Bremen, Germany.
 Hartford Fire, Connecticut.
 Hanover, New York.
 Home, New York.
 Imperial, England.
 Insurance Company State of Pennsylvania.
 Insurance Company of North America.
 Lancashire, England.
 Liverpool and London and Globe.

London and Lancashire.
 Lion, England.
 Manchester, England.
 Merchants, R. I.
 Michigan Fire and Marine, Detroit.
 National Fire, Hartford.
 New York Underwriters Agency.
 Niagara Fire, New York.
 Norwich Union, England.
 Newark Fire, New Jersey.
 Northern, England.
 Orient, Hartford.
 Palatine, England.
 Phoenix, England.
 Phenix, Brooklyn.
 Providence-Washington, Rhode Island.
 Pennsylvania Fire, Philadelphia.
 Phenix, Hartford.
 Queen, New York.
 Royal, England.
 Scottish Union and National.
 St. Paul Fire and Marine, Minnesota.
 Springfield Fire and Marine.
 Sun, England.
 Traders, Chicago.
 United Firemen's, Philadelphia.
 Union, England.

The Union makes rates for, and supervises the business of its members in the following states and territories, Indiana, Illinois, Wisconsin, Minnesota, Iowa, Nebraska, North Dakota, South Dakota, Missouri, Kentucky, Tennessee, West Virginia, Indian Territory, Oklahoma Territory.

The Union also has concurrent jurisdiction with the Pacific Insurance Union in Colorado, Wyoming, and New Mexico, which is provided for by a joint committee of the two organizations, supervising a compact manager.

From its center at Chicago, the Union operates through committees composed of representatives of its members, known as "commissions." There are four of these sub-organizations, and their jurisdiction is as follows :

Local Board Commission No. 1 has supervision of Indiana, Kentucky, Tennessee, and West Virginia (with advisory relations in Ohio).

Local Board Commission No. 2 has supervision of Illinois.

Local Board Commission No. 3 has supervision of Wisconsin, Minnesota, Iowa, North Dakota, and South Dakota.

Local Board Commission No. 4 has supervision of Missouri, Oklahoma Territory, Indian Territory, Nebraska, Colorado, Wyoming, and New Mexico Territory.

The Union works almost invariably in harmony with the state associations within its jurisdiction, although in most cases those organizations have members which are not members of the Union.

The officers of the Union, chosen at the last annual meeting are : President, Thomas S. Chard, manager of the central department of the Fireman's Fund ; vice-president, Dan C. Osmun, resident western manager for the Imperial ; secretary, C. L. Whittemore, western general agent for the Providence-Washington.

From June, 1893, to June, 1894, five companies withdrew from the Union : the Girard Fire and Marine, Glens Falls, London Assurance Corporation, Lumbermen's, and Merchants of Newark.

During the same period six companies became members: the Atlas, Manchester, Palatine, Phoenix, and Union of England, and Capital Fire of New Hampshire.

At the Niagara Falls conference of fire insurance companies May 30 to June 1, 1893, Union companies were fully represented and several meetings of the Union took place. For particulars of this event, see Niagara Falls Conference.

The fourteenth annual meeting of the Union was held at Niagara Falls, September 20-22, 1893. The principal business accomplished was the adoption of so much of the Niagara Falls platform of June as would remove the objections of non-Union companies to join the Union, the abolition of "excepted cities" and the passage of a non-intercourse rule, which was as follows :

It shall be the policy of the companies represented in the Union after January 1, 1894, to withdraw their supplies from local agents representing companies whose business anywhere in the territory under Union legislation is not conducted in conformity with the rules of the Union relating to the compensation of agents and rules of practice, or that do not at all points where tariff rates are established observe in good faith such rates, except in cases where from voluntary choice such agents prefer to sever their relations with such companies as represent alone companies in complete harmony with Union rules and practices.

The so-called "excepted cities," Chicago, Cleveland, St. Louis, Cincinnati, and Louisville, which had hitherto been allowed a measure of self government, particularly as regarded rates and commissions, were brought under the supervision and rules common to the entire territory within the jurisdiction of the Union. The regulation of the business of these cities occupied most of the time of the governing force of the Union during the remainder of 1893 and the early months of 1894. The semi-annual meeting of the Union at St. Louis in February was largely occupied by these matters. The new rule as to commissions in the five cities was ordered to go into effect April 1, 1894. The rule was as follows :

Fifteen per cent. will be the maximum commission paid on all risks, except churches, schoolhouses, public buildings, dwellings and buildings occupied exclusively as dwellings above first floor; private stables and the contents of all the buildings specified, on which a commission not exceeding 25 per cent. will be allowed.

At the annual meeting at Niagara Falls in September, 1893, Thomas S. Chard was re-elected president and D. C. Osmun was re-elected vice-president. C. L. Whittemore of Chicago was elected secretary in place of E. A. Simonds, who declined a re-election on account of failing health. The next annual meeting will be held at Cresson Springs, Pa., September 12, 1894, unless circumstances should make a change of place desirable.

United Firemen's Insurance Company, of Philadelphia was incorporated April 2, 1860, and commenced business in April, 1861. Under its charter, until amended by the legislature, only firemen actively connected with the volunteer fire department could be stockholders. Its officers in 1861 and for several years thereafter were some of the best known firemen in Philadelphia, Conrad B. Andress being president, and W. H. Fagen, secretary. Patrick H. Fearon, the first

chief of the fire department, took out the first perpetual policy in this company.

While doing a general business the company has made somewhat of a specialty in perpetual insurance and has now deposits of \$693,288. Total assets January 1, \$1,294,839.

List of officers and directors: president, Robert B. Beath; vice-president, Joseph L. Caven; secretary, Dennis J. Sweeney; assistant secretary, William G. Wible; directors, Henry Bumm, Wm. M. Singlerly, Chas. M. Lukens, Alfred Moore, Holstein D. Haven, Henry B. Tener, Geo. B. Bonnell, William Wood, Jacob E. Ridgway.

United States Fire Insurance Company, New York city. Organized 1824; capital, \$250,000. W. W. Underhill, president, W. H. Griffin, secretary.

United States Industrial Insurance Company, Newark, N. J. Organized 1888; capital, \$280,000. F. B. Mandeville, president, T. E. Gay, secretary.

United States Life Insurance Company, New York city. Organized 1850; capital, \$440,000. G. H. Burford, president, C. P. Fraleigh, secretary.

United States Mutual Accident Association, The, of New York is the oldest of the associations doing an accident business on the mutual plan. The idea of this form of accident insurance originated with this company, and has been developed as the company has grown and gained in experience of what an accident insurance company could safely do.

In the first years of its existence the association provided for the payment of \$25 per week, up to a limit of twenty-six weeks, for disabling injury, and \$5,000 in case of death from accident. It established limits of travel and residence confined to the civilized portions of the United States and Canada, and required a special permit for any ocean voyage. As experience showed the possibility of more liberal conditions, these terms were changed from time to time.

At present the association offers a variety of forms of accident insurance. It makes every policy written a simple contract, containing only what are believed to be necessary conditions or restrictions. Restrictions as to travel in or to almost any part of the civilized world have been removed from its policies.

In "preferred" occupations its policies cover, as incident to a "preferred" classification, accidental injuries sustained while traveling for business or pleasure, discharging the ordinary duties of gentleman about his house or grounds, or while engaged for pleasure or recreation in amateur base ball playing, bicycling, yachting, fishing, gunning, or other sports and athletic exercises. Under one form of "preferred" policy indemnity is provided, not only for such casualties as are covered by the ordinary accident policy, but also for fatal injuries resulting from sunstroke, lifting, freezing, gas, poison, somnambulism, or choking in swallowing, a class of accidents which are not usually covered by accident policies. The benefits under this policy are \$5,000 for death by accident, the same amount for loss of sight, of two hands or two feet, or hand and foot, half that amount for loss of right hand or either leg, \$1,000 for loss of one foot or left

and, \$2,500 for permanent total disability, and \$25 weekly indemnity up to a limit of fifty-two weeks. Premium calls on this policy amount to \$24 a year.

Another policy for the same amount of premium calls gives double the above amounts in case the accident occurs to a traveler on a conveyance moved by steam, electricity, or cable, and the above amounts for all casualties otherwise occurring and covered by the ordinary accident insurance policy. This policy is peculiarly liberal in that the double benefits are not conditioned on the wrecking of the conveyance, but are payable whenever the injured policy-holder receives such injuries while a passenger.

The association has furnished insurance during its existence to over 266,000 policy-holders, and has paid to its policy-holders, in cash benefits, \$3,444,833.93.

Beginning with a membership at the end of its first year of only 65, at the end of the second year of 684, it has grown until it reported at the close of business in 1893, 50,877 members. It made during the year an average daily payment for loss claims of over \$1,500, and has more policy-holders and a larger premium income than any other company doing a purely individual accident business.

Beside the home office at 820, 822, and 824 Broadway, New York, where most of its business is transacted, the association maintains offices and agencies in all of the principal cities of the thirty-three states in which it is doing business.

Its reports for the year 1893 shows that it paid to 3,575 claimants, as the result of accidental injuries, \$446,295.20; that it has assets of \$295,083.65; and insurance in force amounting to \$267,957,600.

The business record is:

Years.	Paid by Members.	Paid to Members.	Expenses.	Insurance in force.
1879				\$3,420,000
1880				12,975,000
1881	\$85,841	\$41,342	\$43,494	41,949,000
1882	144,847	79,198	57,189	49,919,000
1883	215,903	105,459	106,997	73,557,750
1884	295,157	116,063	171,810	96,970,750
1885	372,320	158,130	216,899	132,598,500
1886	453,290	224,789	223,368	158,784,500
1887	602,424	290,244	290,878	200,610,500
1888	873,933	346,690	475,490	231,931,250
1889	993,610	394,869	468,252	264,313,750
1890	910,796	384,135	516,163	270,397,500
1891	965,541	410,107	593,135	285,393,150
1892	971,448	445,652	534,759	293,285,150
1893	935,021	447,946	548,751	267,957,600

The present officers of the association are: Charles B. Peet, president; Winsor B. French, vice-president; Wm. Bro. Smith, secretary; Calvin T. Hazen, treasurer.

The directors are:

Charles B. Peet, president National Mutual Building and Loan Association of New York;

Winsor B. French, attorney, Saratoga Springs, New York;

Wm. Bro. Smith, secretary;

Leopold Wormser, Harlem & Westchester Clothing Company, New York city;

J. W. Hinkley, Poughkeepsie News Press Company, Poughkeepsie, New York;

William Gibson, director of agencies, National Mutual Building and Loan Association, New York;

Hon. B. W. Woodward, 820 Broadway, New York;

Lewis D. Beck, 58 Cedar street, New York;

John H. C. Nevius, Nevius & Haverland, 500 West 43d street, New York;

George J. Peet, attorney, 49 Chambers street, New York city.

United Underwriters Insurance Company, of Atlanta, Ga., reinsured its business in the Atlanta Home of the same city, in January, 1893. It was organized in 1886 and was controlled by substantially the same persons in control of the reinsuring company.

Universal Mercantile Schedule. In the latter part of 1891, four underwriters, F. C. Moore, James A. Silvey, George W. Babb, Jr., and E. G. Richards, were appointed a committee to prepare a schedule for rating the mercantile business of the country. They were assisted by co-operating committees nominated from important rating organizations, such as the New England Exchange, New York State Association, National Board of Fire Underwriters, and others, and, after numerous sessions and months of labor, issued, in successive stages of proof, a form of schedule which has been carefully reviewed by most of the underwriters of the country. The first "proof" was a short form of schedule, intended to facilitate the easy rating of risks, without much detail, but the committee became convinced that whatever time was saved in studying a short schedule would be more than lost afterwards in applying it, as the rating expert would be delayed at every stage which required consideration or thought. Therefore the committee found it necessary to go into every detail of hazard, leaving as little as possible to the judgment of a rating expert, so as not only to save his time and thought at every stage of the rating process, but to prevent, also, those inconsistencies of rating in risks of one and the same hazard, which so often produce dissatisfaction on the part of owners and result in appeals for legislative interference with rating organizations.

Before the committee had issued their third "proof" they had abandoned all idea of a so-called short schedule, and had addressed themselves assiduously to the task of preparing one which should recognize every feature of a risk which ought to be considered, either in fixing a rate or determining a line. They submitted, at the close of 1893, the sixth or final edition as the result of their labor with the suggestion that the only test which should be applied to determine the question as to whether or not it is unnecessarily long is that if there be a single item in it which ought not to be considered by an underwriter in fixing his price or line, it should have been omitted, but if there be no such item, then the schedule cannot be too long.

It was claimed by some critics that a schedule could not be prepared which would properly rate risks in all parts of the country. The committee believed otherwise, holding that local reasons could be found everywhere for abnormal losses, either in faults of construction, de-

fective materials, deficiencies in fire departments, or other physical features, and that, failing to discover local physical reasons for abnormal loss, the previous fire record for a five-year period should govern the fixing of the key rate of a city to cover any possible moral or unknown hazard. To this end they provided for an increase of the key rate of a city by adding to it twenty per cent. of its amount for each one dollar of loss in excess of \$5 per \$1,000 of insurance.

The percentage of loss to premium is, of course, a changeable and unreliable quantity, varying with the rate obtained. The amount at risk and the amount of loss per each \$1,000 at risk, on the other hand, present reliable bases for determining what the rate of premium should be.

The working schedule does not charge for all variations from the standard, which is ideal and educational; being designed to be handed to a builder or owner contemplating the erection of a building, as an explanation of safe construction. Some of the specifications cannot be examined or tested afterwards, such as filling in hollow partitions at each floor, for example, but the recommendation may, nevertheless, secure them at the hands of a conscientious owner.

Having established the key rate or starting point of a city by determining the rate of a building of standard construction in such city, the next process or step is to determine the variations or deficiencies of the particular building to be rated from standard construction. The rate of a standard building in a standard city, or under the best possible surroundings and conditions, was fixed by the committee at 25 cents.

Fire departments, under the universal schedule, receive three-fold treatment, whereas all other systems of rating give them single treatment, rating all risks in a city as if they shared equally in the benefit of a fire department, whereas acres of buildings and stocks may be on the lines of small and insufficient water pipes and remote from engine service and therefore inadequately rated. The universal schedule gives all risks in the city the credit of fire departments to the minimum extent, only, in the key rate. It is of course an advantage to a risk that the city in which it is located should have a fire department and water-works even though the building may be two miles from a water pipe or fire engine house, since if a fire should start two and a half miles away it might be prevented from spreading to the risk. Only to this minimum extent, however, in the key rate should it get the credit for a fire department.

A fire department for the maximum benefit is brought home to each risk by deduction for proximity to hydrants.

Under the old systems of rating, risks on the line of 8-inch or larger water mains are paying for risks without water mains, or on the line of 4-inch mains. Fire departments are treated separately as to buildings and stocks, a clear necessity if correct results are to be secured, for the benefits of water throwing differ as to each. Exceptional and unusual features of construction and fire extinguishing appliances are provided for by deductions. The property owner may be safely trusted to remind the rating expert of any feature of his risk which would entitle him to a deduction; but not more than nine property owners in ten would call the expert's attention to a fault overlooked in order that a charge should be made.

The treatment of exceptional features of fire departments by deductions, instead of by charges, makes it possible to handle non-fire-department towns, whose key rate would be too high if built upon ideal standards.

The next important feature of the universal schedule is the treatment of stocks as compared with buildings, and this, in view of the astounding inconsistencies of rating throughout the country, may well be considered the most important of all. The committee find there are at present four ways of rating stocks throughout the United States. One is to add to the final building rate, including the charge for exposure, a fixed sum of thirty cents — no matter what the character of the building, and no matter what the character of the fire department — to get the stock rate. A second plan is to add 20 cents, a third to add 10 cents, and a fourth to add nothing, the stock rate being, in some cases, the same as the building rate, while in others it is actually less, even in fire department towns.

The only advantage afforded to a stock by a building of the best construction is the advantage of protecting it from an outside fire, or of preventing a fire from spreading from one floor to another. Even a fire-proof building is of no other advantage than this to its stock, which may be as effectually consumed within its fire-proof walls as would the contents of a stove. A stove is fire-proof, but its contents are not. Indeed, fire-proof buildings, with air-shafts, elevators, stairways, etc., to insure drafts from cellar to roof, perform the office of stoves, for the effectual cremation of their contents.

Mr. Moore, in his analysis of the schedule, from which the above is condensed, says:

"The schedule will expedite the rating process. An expert can rate a risk more quickly with it than without it. By rating a risk is, of course, meant the fixing of a proper price or figure upon each feature of it, and an inspection of the building from roof to cellar floor. Any test of comparative speed in rating should require, without argument, this 'scratch' line as a starting point; the expert is to make the tour of the building, is to observe everything that ought to be seen, and to fix a price upon it — the uniform price for the same feature in all cases. He will rate more quickly with the schedule for the reason that he will lose no time in considering or estimating any detail.

"It will encourage safe construction.

"If the schedule, as the total result of raising the rates on the worst risks, as well as lowering them on the best, did not secure one dollar of premium in excess of that now collected, it would, nevertheless, be a direct advantage to the insurance companies in the respect of improving cities and of preventing by its operation some of the enormous losses resulting from sweeping conflagrations. The prevention of fires is not less a source of profit than an increased premium account. If one-half the conflagration losses to date could have been saved, the companies in this direction alone would have secured a fair profit on the business. Witness the Boston fire of November, 1889, as compared with that of November, 1872. In the pathway of the '89 fire was a building of proper construction, against whose side walls the fire department was able to hold the fire. The difference in loss in

this case to a single company was measured by the comparison of fifty thousand dollars loss in 1889 as contrasted with eight hundred thousand dollars loss in November, 1872.

"The adverse criticism has been expressed that the schedule items are guesses, but this criticism ignores the careful method by which the various details were agreed upon, and, taken on its broadest assumption, overlooks the fact that a guess of an inch is better than a guess of a mile, and that guesses are now made at the entire rates of buildings of complicated hazard. In view of the fact, that no one company, and certainly no one underwriter, can claim to have sufficient experience or knowledge for rating all classes of risks, it will not be denied that, in a business where an adequate price is so absolutely essential not merely to profit, but to solvency, rates should be fixed after a wide canvass to secure combined judgment. In no other way could any tariff be secured which would be more than approximately correct."

Co-insurance. The universal schedule is framed upon a basis which recognized a certain named percentage of insurance to value. To fix rates without reference to the amount of insurance carried would be not less foolish than to sell dry-goods without yard sticks, or to sell silks and satins at the same price per yard as calico. All rates are based upon the bricks and mortar of a building, as well as upon the wooden trim. If the insurance is only for ten or fifteen per cent. of the value of both, the company would be insuring the wooden trim while its rate had been based upon considerations of brick and mortar.

The schedule does not enforce or require any particular amount of insurance, but adjusts itself to whatever amount the property owner chooses to carry. If the insurance is 50 per cent. of value, no deduction is allowed. If the amount of insurance carried exceeds this percentage, a deduction of one-half per cent. of the rate for each one per cent. of insurance in excess of 50 per cent. of insurance to value is allowed. If less than fifty per cent. of insurance to value is carried, 1 per cent. of the rate is added for each per cent. less than 50 per cent. It will be conceded that there are few buildings—and probably no stocks—insured for less than 50 per cent., and that, therefore, this percentage will cover all practical cases, and reduce to a minimum the number of risks that need inquiry.

The propriety of grading the charge according to the amount carried will be demonstrated by the friction saved. The average man declines to be coerced; he rebels against being dictated to as to quantity as well as price, claiming, with much reason, that he has the right to buy as much or little of the article purchased as he chooses. The universal schedule meets him upon this basis, and the underwriter is enabled to say to him: "We do not care how much or how little of our commodity you desire; our prices, of course, are fixed, like your own, a lower rate being made for wholesale quantities than for retail purchases."

The reason for the rule is based on the following fact. The experience of companies, as to the distribution of losses according to percentage of value in fire department cities, is about as follows:

Sixty-eight per cent. of the losses in number are under \$100 in

amount; 15 per cent. are over \$100 and under 25 per cent.; 7 per cent. are between 25 per cent. and 50 per cent.; 5 per cent. between 50 per cent. and 80 per cent.; and 5 per cent. total. These percentages, while "round figures," are close to the exact percentages.

The final conference in the preparation of the schedule was held in New York, November 29 to December 1, 1892. President Moore of the Continental acted as chairman. The various sections of the fifth revisions were considered *seriatim*, and accepted or amended as the case might be. Messrs. C. C. Little, H. R. Turner, E. F. Beddall, H. E. Bowers, J. B. Kramer, and U. C. Crosby were appointed a committee to secure a practical application of the schedule in cities suitable for the purpose.

During 1893 the universal mercantile schedule was applied in Pittsburgh, New Orleans, Albany, Rochester, Portland, and other cities.

The Boston Board of Fire Underwriters, April 27, 1893, unanimously adopted the schedule, and its action was ratified the same day by the required 85 per cent. of the capital represented in Boston. Rating under the schedule began at once, under the supervision of Captain F. E. Cabot. In July the board directed some modifications in the methods of the rating, which led to a correspondence between President Moore of the universal schedule committee and the board, the former objecting to the further use of the name of the schedule as descriptive of the rating, when there had been a departure from its system. The differences were not settled.

In June, 1893, the Mountain Field Club, at Denver, adopted the schedule for rating throughout the territory under its jurisdiction.

President Moore devoted much time during the year to lecturing in various cities explanatory of the system.

Utah Association of Life Underwriters was organized in January, 1894, at Salt Lake City, with the following officers and executive committee: J. C. Taylor, president; L. B. Smith, vice-president; Louis Hyams, secretary; Dr. L. Loda, treasurer; O. E. Brubaker, George W. Gephart, George D. Adler, F. E. Houghton, and C. J. Irwin, executive committee.

Utah, Supervision of Insurance in, 1884-1894. The insurance department in Utah was organized under an act approved March 13, 1884, the territorial secretary being charged with the duties of supervision. Arthur L. Thomas was the secretary at the time the law went into effect, and was succeeded by William C. Hall on April 6, 1887, and Elijah Sells, May 16, 1889. The present secretary is Charles C. Richards, whose term began in 1893, and ends September 6, 1897.

V

Valentine, James, general manager of the Northern Assurance Company (home office), entered its service as a junior clerk, and has been with it since. He reached the position of general manager in 1883. He is a fellow of the Institute of Actuaries and a vice-president of the Insurance Musical Society of London. Mr. Valentine has been a frequent contributor of valuable papers to the actuarial periodicals.

Valuation of Life Insurance Policies. For report of the Committee on Interest and Mortality of the Insurance Commissioners' Convention, see National Insurance Convention.

Valuation of Life Insurance Policies, New York Law Affecting. The legislature of New York at its session of 1893 passed the so-called "Roche valuation law," which directed the superintendent of insurance to value life insurance policies upon any standard which should be adopted by the companies whose policies were to be valued. By this law, the rule previously in force in the department, of a uniform valuation upon the basis of the combined experience table of mortality with four per cent. interest, was abrogated. [See Legislation upon Insurance, New York.]

The insurance department of Missouri took action in reference to this law by addressing a communication, signed by the superintendent, to the superintendent of the New York department, stating that the law of Missouri required that the policies of life insurance companies doing business in that state must be valued upon the actuaries' table of mortality and four per cent. interest (the standard now abandoned by New York), and asking Superintendent Pierce what action he proposed to take, in view of the fact that the Missouri law would have to be enforced. To this the New York department responded, in effect, that it had no suggestions to make.

On November 21, 1893, the superintendent of the Missouri department addressed the following communication to the presidents of life insurance companies of New York doing business in Missouri :

DEAR SIR—At as early a date as possible after the 1st day of January, 1894, you will please furnish this department with a schedule of all policies of insurance and endowment, and annuity bonds issued by your company, and remaining in force at the close of business December 31, 1893, for valuation in this office, upon the actuaries' table of mortality with four per cent. interest. Blanks (per sample enclosed) for the return, by age groups and year of entry, for each kind of policy, will be furnished from this office.

The fee fixed by the insurance law of this state, will be ten dollars per million of insurance in force, or fraction thereof. For annuities three cents per thousand dollars, of their present value or reserve. In cases of contracts for which valuation tables are not in print, or already computed, the cost of the computation will be added.

This valuation is ordered because of the abandonment by the New York legislature of a strictly uniform standard of reserve upon the basis of the combined experience table of mortality with four per cent. interest, which elements are the standard of reserve in this state; and the rule will be continued from year to year, until that basis is restored in the statutes of your state, or is abandoned in this.

This notice is sent early so as to give your clerks ample time for the necessary preliminary work. The blanks will be forwarded about the first of December, in such quantity as your actuary may indicate will be necessary.

Very respectfully,

JAMES R. WADDILL, *Superintendent.*

On the receipt of a copy this letter, President McCall of the New York Life insurance company asked the officials of other New York companies to meet him in conference, and proposed the action embodied in the following communication to Superintendent Pierce, dated New York, November 28, 1893, to which they unanimously agreed :

DEAR SIR—Under the amendment to section 84 of the New York insurance law, enacted by chapter 147 of 1893, which provides that the valuation of outstanding policies and obligations shall be made by you "upon the net premium basis, according to the table of mortality adopted as its standard of valuation by the company for which such

valuation is made," a duty is imposed upon the several life insurance companies of this state to signify such adoption.

The undersigned life insurance companies of the state of New York have accordingly elected to adhere to the statutory standard in force in this state prior to such amendment, and hereby give you notice that each of said companies adopts as its standard that "such valuation shall be on the net premium basis according to the actuaries' or combined experience table of mortality, with interest at four per cent. per annum."

This communication was signed by the Brooklyn, Commercial Alliance, Equitable, Germania, Home, Manhattan, Metropolitan, Mutual, New York, Provident Savings, United States, and Washington Life companies.

The superintendent acknowledged the receipt of this notice in the following letter, under date of December 2, 1893, addressed to each of the above-named companies :

Having received from the several life insurance companies transacting business under article 2, chapter 690 of the laws of 1892, as amended, due notice that under the existing provisions of the New York insurance law they have severally adopted as their standard of valuation "the net premium basis according to the actuaries' or combined experience table of mortality, with interest at four per cent. per annum," I beg to say that the declaration has been filed in this department and that it will be recognized and enforced accordingly. The certificates of valuation on such basis, issued from this department, should now be accepted in other states requiring the standard you have adopted, with the same faith and credit with which similar certificates have hitherto been received.

Yours truly,

JAMES F. PIERCE, *Superintendent of Insurance.*

President McCall having telegraphed the action taken by Superintendent Pierce, as above stated, to Mr. Hamilton, the St. Louis counsel of the New York Life, received, under date of December 7, 1893, a reply that Superintendent Waddill had, in consideration of these facts, withdrawn his request for the schedules of policies.

Valued-Policy Laws. Twenty-eight valued-policy bills were introduced in fifteen state legislatures in 1891, nine bills were introduced in six legislatures in 1892, twenty-nine bills in seventeen legislatures in 1893, and three bills in three legislatures in 1894, prior to June 1. No bill was successful in 1891, one bill passed in 1892, and five bills passed in 1893, two of which were vetoed.

In the legislatures of 1893, valued-policy bills were introduced as follows: Alabama (1), California (2), Colorado (1), Florida (2), Idaho (1), Illinois (6), Indiana (1), Kansas (2), Maine (1), Michigan (1), Minnesota (4), New York (2), Oregon (1), Pennsylvania (1), South Dakota (1), Washington (1), West Virginia (1). Bills introduced in 1892 in Georgia and Kentucky were also pending in the sessions of 1893. In five of these states bills were successful: Illinois, Kansas, Kentucky, Oregon, and Pennsylvania. Two of these five bills were vetoed: that of Illinois by Governor Altgeldt, and that of Pennsylvania by Governor Pattison. The net increase of valued-policy laws in 1893, therefore, was three. Besides this valued-policy legislation of 1893, there were amendments to existing laws in Delaware and Missouri, introduced in the legislatures of those states. The Delaware amendment, which was adopted, gave the insurer the option to replace the property destroyed. [The act as amended is printed below.] The proposed amendment in Missouri, which was not adopted, provided that the company should not plead, in a suit, that proof of loss was not made within some specified time set forth in the policy, unless it had

first given ten days' notice in writing to the insured or his agent that such proof was required.

The valued-policy legislation of 1894, to June 1, was as follows: Bills, one each, were introduced in the legislatures of Iowa, New York, and Louisiana. They failed in the first two, and the Louisiana bill was pending. The Mississippi legislature amended the valued-policy section of the code of 1892. [The act as amended is printed below.]

HISTORY OF VALUED-POLICY LEGISLATION.

The legislature of Wisconsin passed a valued-policy law in 1874, and was, therefore, the pioneer in this species of legislation. Five years later, at the session in 1879, Ohio added a valued-policy section to its revised statutes. In the same year the state of Texas passed a valued-policy law which was a dead letter up to a few years ago, when a decision in the courts gave judgment against the company for the full face value of the policy under the provisions of the law. In August, 1885, the legislature of New Hampshire passed the law, in company with an "anti-compact law," and the agency companies of other states and territories doing business in the state signified their displeasure at the adoption of this kind of hostile legislation by withdrawing from the state. New Hampshire was deprived of the protection which the great fire insurance companies afforded, until 1890, when the *Ætna* led most, but not all, of the companies back. Missouri passed a valued-policy law similar to the Wisconsin law, which was in force several years, but in 1889 the general insurance laws of the state were revised, and while the valued-policy feature was retained, the section embodying it was re-written. Arkansas, Delaware, and Nebraska adopted laws in 1889, the territory of Oklahoma in 1890, Mississippi in 1892, and Kansas, Kentucky, and Oregon in 1893. The Oklahoma law is badly written, and its two sections are contradictory in terms.

The following is the full text of all the valued-policy laws now in force in states and territories of the United States:

ARKANSAS. (*Law passed 1889.*)

SECTION 1. A fire insurance policy in case of a total loss by fire of property insured shall be held and considered to be a liquidated demand against the company for the full amount of such policy; *provided*, that the provisions of this article shall not apply to personal property.

DELAWARE. (*Law passed 1889, and amended 1893.*)

SECTION 1. Whenever any policy of insurance shall be issued to insure any real property in this state against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the insurance stated in such policy shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages, subject to the proviso herein; and every such policy, when hereafter issued or renewed, shall have endorsed across the face of it the following: "It is agreed between insurer and insured that the value of the insured property is the sum of \$——, and this estimate shall be binding on both parties as to value; *provided*, *however*, that nothing herein contained shall, in case of loss, prevent the company insuring from adjusting the loss by replacing the property destroyed; and in case any owner shall effect any subsequent insurance upon any larger value than so agreed, all insurance, as well as that then existing, and that subsequently obtained, shall become void."

SEC. 2. This act shall apply to all policies of insurance hereafter made or issued upon real property in the state; and also the renewal which shall hereafter be made of

all policies heretofore issued in this state; and the contracts made by such policies of insurance shall be construed to be contracts made under the laws of this state.

Sec. 3. The court upon rendering judgment against any insurance company upon any such policies of insurance shall allow the plaintiff a reasonable sum as an attorney's fee to be taxed as part of the costs.

KANSAS. (*Law passed 1893.*)

SECTION 1. Whenever any policy of insurance shall be written to insure any real property in this state against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed without criminal fault on the part of the insured or his assigns, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property insured, and the true amount of loss and measure of damages.

Sec. 2. This act shall apply to all policies of insurance hereafter made or written upon real property in this state, and also to the renewal, which shall hereafter be made, of all policies heretofore written in this state, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this state.

Sec. 3. The court, upon rendering judgment against an insurance company upon any such policy of insurance, shall allow the plaintiff a reasonable sum as an attorney's fee, to be taxed as part of the costs.

KENTUCKY. (*Law passed 1893.*)

SECTION 1. That insurance companies that take fire or storm risks on real property in this commonwealth shall, on all policies issued after this act takes effect (in case of total loss thereof by fire or storm), be liable for the full estimated value of the property insured, as the value thereof is fixed in the face of the policy; and in cases of partial loss of the property insured, the liability of the company shall not exceed the actual loss of the party insured; *provided*, that the estimated value of the property insured may be diminished to the extent of any depreciation in the value of the property occurring between the dates of the policy and the loss. And, *provided, further*, that the insured shall be liable for any fraud he may practice in fixing the value of the property, if the company be misled thereby.

MISSISSIPPI. (*Code passed 1892, as amended 1894.*)

SECTION 3590. In suits brought upon policies of insurance on buildings against loss or damage by fire, hereafter issued or renewed, the insurer shall not be permitted to deny that the property was worth, at the time of the issuing of the policy, the full value upon which the amount of insurance was calculated. And in case the policy contains a three-quarter valuation clause, the insurer shall not deny that the amount of the policy was but three-fourths the valuation at the date of its issuance, and a similar rule shall apply, it matters not what proportion the amount of insurance bears to the valuation, according to the terms of the policy. In case of total loss of the property insured the measure of damages shall be the amount for which the building was insured. In case of partial loss or damage by fire, the measure of damage shall be an amount equal to the damage done to the property, not to exceed the amount written in the policy.

MISSOURI. (*Revised statutes, passed 1889.*)

SECTION 6009. In all suits brought upon policies of insurance against loss or damage by fire hereafter issued or renewed, the defendant shall not be permitted to deny that the property insured thereby was worth at the time of the issuing of the policy the full amount insured thereon on said property; and in case of total loss of the property insured, the measure of damage shall be the amount for which the same was insured, less whatever depreciation in value, below the amount for which the property is insured, the property may have sustained between the time of issuing the policy and the time of the loss, and the burden of proving such depreciation shall be upon the defendant; and in case of partial loss, the measure of damage shall be that portion of the value of the whole property insured, ascertained in the manner hereinafter prescribed, which the part injured or destroyed bears to the present property insured.

SECTION 6009a. When fire insurance policies shall be hereafter issued or renewed by more than one company upon the same property, and suit shall be brought upon any of said policies, the defendant shall not be permitted to deny that the property insured was worth the aggregate of the several amounts for which it was insured at the time the policy was issued or renewed thereon, unless willful fraud or misrepresentation is shown on the part of the insured in obtaining such additional insurance; and in such suit the measure of damage shall be as provided in the preceding section; *provided*, that whatever depreciation in value below the amount for which the property is insured may be shown, as provided in the preceding section, shall be deducted from the

amount insured in each policy, in the proportion which the amount in each such policy bears to the aggregate of all the amounts so insured on such property. This and the preceding section shall apply only to real property insured. Any condition in any policy of insurance contrary to the provisions of this act shall be illegal and void.

NEBRASKA. (*Law passed 1889.*)

SECTION 1. Whenever any policy of insurance shall be written to insure any real property in this state against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed without criminal fault on the part of the insured or his assignees, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages.

SEC. 2. This act shall apply to all policies of insurance hereafter made and written upon real property in this state and also to the renewal which shall hereafter be made of all policies heretofore written in this state, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this state.

SEC. 3. The court upon rendering judgment against any insurance company upon any such policy of insurance shall allow the plaintiff a reasonable sum as an attorney's fee, to be taxed as a part of the costs.

NEW HAMPSHIRE. (*Law passed 1885.*)

SECTION 15. Chapter 173, General Laws. In any suit that may be brought in this state against an insurance company to recover for a total loss sustained by fire or other casualty to real estate or to buildings on the land of another, the amount of damage shall be the amount expressed in the contract as the sum insured, and no other evidence shall be admitted on trial as to the value of the property insured; *provided*, whenever there is a partial destruction or damage to the property insured, it shall be the duty of the company to pay the assured a sum of money equal to the damage done to the property; and *provided further*, that nothing in this section shall be construed to prevent the admission of testimony to prove over-insurance fraudulently obtained.

OHIO. (*Law passed 1879.*)

SECTION 3643, Revised Statutes. Any person, company, or association hereinafter insuring any building or structure against loss or damage by fire or lightning, by the renewal of a policy heretofore issued, or otherwise, shall cause such building or structure to be examined by an agent of the insurer, and a full description thereof to be made, and the insurable value thereof to be fixed by such agent; in the absence of any change increasing the risk without the consent of the insurer, and also of intentional fraud on the part of the insured, in case of total loss, the whole amount mentioned in the policy or renewal upon which the insurers receive a premium shall be paid; and in case there are two or more policies upon the property, each policy shall contribute to the payment of the whole or the partial loss in proportion to the amount of insurance mentioned in each policy; but in no case shall the insurer be required to pay more than the amount mentioned in this policy.

OKLAHOMA. (*Law passed 1890.*)

All insurance companies issuing policies in this territory shall be required to pay in case of total loss the full amount, and in case of partial loss will be required to pay the amount of loss so sustained, for which the property is insured; *provided, however*, that no policy shall be issued which shall contain a greater sum than seventy-five per cent. of the value of the property so insured. Section 33, article 2, chapter XLIV.

If there is no valuation in the policy, the measure of indemnity in an insurance against fire is the full amount stated in the policy, but the effect of the valuation in a policy of fire insurance is the same as in a policy of marine insurance. Section 4, article 4, chapter XLIV.

OREGON. (*Law passed 1893.*)

SECTION 1. That the amount of insurance written in a policy of insurance on all buildings insured after the passage of this act shall be taken and deemed the true value of the property at the time of the loss, and the amount of the loss sustained, and shall be the measure of damage, unless the insurance was procured by the fraud of the insured, or the loss was caused by the criminal act of the insured. It shall be lawful for any insurance company liable to pay losses occasioned by fire to rebuild any structure or building wholly or partially destroyed, of the same style and materials and of equal value with the one so wholly or partially destroyed, but they shall make their election so to do within thirty days' notice of loss. In case there is a partial destruction of the property insured, no greater amount shall be collected than the damages sustained.

TEXAS. (*Law passed 1879.*)

A fire insurance policy, in case of a total loss by fire of property insured, shall be held and considered to be a liquidated demand against the company for the full amount of such property; *provided*, that the provisions of this article shall not apply to personal property. Article 2971, civil statutes.

WISCONSIN. (*Law passed 1874.*)

SECTION 1943, Revised Statutes. Whenever any policy of insurance shall be written to insure any real property, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property when insured, and the true amount of loss and measure of damages when destroyed.

The Pacific Insurance Union, on notification of the passage of the valued-policy law by the Oregon legislature and of its approval by Gov. Penoyer, June 1893, promulgated the following decree:

WHEREAS, The hazard of the fire insurance business in the state of Oregon has been increased by the recent passage of a valued-policy law.

Resolved, That on every policy covering on buildings, taking effect on and after July 1, 1893, an additional charge, equal in amount to ten per cent. of the premium, shall be added as a special tax, to be collected and remitted by the agents. All policies covering on buildings in the state of Oregon, insurance under which commences on and after July 1, 1893, shall be endorsed as follows: "An additional premium of ——— dollars is charged to cover additional hazard created by Oregon valued-policy law" (the amount of additional premium being inserted.) The above rule applies also to all policies written to replace policies canceled after the date of the circular.

W. S. DU VAL, *General Manager.*

VETOES OF VALUED-POLICY BILLS IN 1893.

Governor Pattison of Pennsylvania, May 16, 1893, vetoing the valued-policy bill passed by the legislature of that state, said:

The real intent and purpose of this bill is to make insurance companies liable for the whole amount of the insured value of buildings and structures destroyed by fire, and to not limit their liability by the actual value of the property. Such conditions are not, in my judgment, in accordance with a sound public policy nor with healthful insurance. In the session of 1891 the general assembly enacted a law, providing for a uniform or standard insurance policy. That standard has been adopted by the insurance department and the companies, and under it tens of thousands of contracts have been made, involving hundreds of millions of dollars. The first condition of this standard policy, and, therefore, the law of insurance in Pennsylvania, is that the insuring company "shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper reduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality."

All experience tends to prove that this is a wise limitation upon the rights of the insured. Over-insurance and over-valuation are conducive to fraud, perjury, and arson. They breed crimes the most dangerous and demoralizing. Commonwealths which, in obedience to a false public clamor, have engrafted a contrary principle upon their insurance laws, have reaped the whirlwind, and in the end honest insurers will have to pay the penalty in largely-increased rates. The experience of our sister and neighboring state of Ohio has been that under the "valued-policy" law the amount of risks written increased rapidly, but the losses increased even more strikingly, and bore the relation of 60.4 per cent. under the new system to 43.2 under the old.

Such a thing is not needed to protect honest insurers; those who insure their property beyond its value are not entitled to any special protection.

Governor Altgeldt of Illinois, June 28, 1893, vetoed the valued-policy bill, passed by the Illinois legislature. In part, he said:

Insurance is an indemnity, not a speculation. It is intended to protect a man against loss, not to give him something for nothing. Its object is to make a man whole, so that he will be no worse after a fire than before. The principle involved in this bill would enable him in many instances to be twice as well off after a fire as he was be-

fore. In all cases where a dishonest man could, by conniving with agents or in any other way, secure insurance for more than the real value of his property, a fire would be a blessing to him. There would be a standing bribe, a perpetual inducement to allow his property to burn down, I will not say have it burn down; and when it is remembered that a fire in one building always endangers and frequently destroys property near by, which is often not insured, it would be bad policy for the state to permit a condition of affairs to exist which, to say the least, tends to increase fire. As a protector of the rights, the property, and the lives of all its citizens, the state cannot support a principle that works so clearly against public welfare, consequently we find that all governments in Europe and that nearly all the states in this country have enacted that insurance shall be simply an indemnity, and shall in no case be a speculation. It is true several of the states have adopted acts similar to this bill, except that they provide against fraud: but in these states experience has shown that the proportion of fires has greatly increased, consequently the insurance rates have been raised in all these states, and the general public, which pays insurance, has in this way been taxed to an extent to which it would not have otherwise been, and this largely for the benefit of the few who have been fortunate to have a fire which totally destroyed their property.

Van Allen, Garret A., president of the Commerce insurance company of Albany, N. Y., was born in that city, of Netherland ancestry, February 28, 1835. His education was obtained in the common schools and academies of his native city. He was five years a bank clerk and five years in the wholesale lumber business, and in 1859 organized the Commerce insurance company of which he has been successively secretary, vice-president, and president. He has served the cause of fire underwriting in the National Board continuously since 1866, having been for many years on the committee on incendiarism and arson and for the last four years the chairman of the committee. He has also been the Albany agent of the *Ætna* of Hartford for thirty years. Mr. Van Allen was a commissioner of the Albany fire department from 1873 to 1878. He is president of the First National Bank of Albany, vice-president of the National Savings Bank of that city, executive councillor of the American Bankers Association, president of the Beverwyck Towing Company, and vice-president of the Thompson Pulp and Paper Company of Schuylerville, N. Y.

Van Cise, Joel Garretson, assistant actuary of the Equitable Life Assurance Society, was born at Latimore Springs, Adams County, Pa., February 8, 1844. He learned the trade of printer and worked at the case until the last year of the civil war, when he went to the front with the 45th regiment of Iowa Infantry, being then twenty years old. After the war he taught school in Iowa one winter, and was a bookkeeper until 1867. That year he joined the office force of the Equitable Life. In 1871 he was appointed to his present office of assistant actuary. Mr. Van Cise is a member of the Actuarial Society of American and a trustee of the Methodist Episcopal Church at Summit, N. J. In 1892 he was candidate for Congress on the Prohibition party ticket in New Jersey.

Van Cleve, James A., insurance journalist, was born at Ann Arbor, Mich., January 19, 1859, being the son of Judge Churchill H. Van Cleve and descendant of a family of professors and instructors connected with Princeton College in its early days. He was educated at the Michigan State Normal School and the University of Michigan, after leaving which he chose journalism as a profession, and was on staffs of several city newspapers in succession until in 1887 he accepted an invitation from the late Dr. Kempson to be associate editor of the

Insurance Times. On the death of Dr. Kempton, Mr. Van Cleve was made one of the administrators of his estate and editor of the paper. He is now also a part owner of the paper as well as trustee of the estate.

Vermont Association of Life Underwriters. At the annual meeting of the association held at Burlington, June 5, 1893, George H. Smalley of the Connecticut General was elected president, J. A. Wellman of the Connecticut Mutual, C. S. Hastings of the State Mutual, O. F. R. Jenne of the Mutual Life, E. S. Kinsley and A. D. Tenny of the New York Life, vice-presidents; H. P. Whitcomb of the Equitable Life, secretary, and A. D. Tenney of the New York Life, treasurer.

The following executive committee was also elected: Isaac S. Borley of the Massachusetts Mutual Life, F. L. Slack of the New York Life, C. H. Sawyer of the Phoenix Mutual Life, S. H. Anderson of the Provident Savings Life, and H. P. Whitcomb of the Equitable Life. At this meeting W. H. S. Whitcomb read a paper on "The Majesty and Dignity of our Profession." The association at a previous meeting adopting a resolution that it was the sense of the association that no extra premium should be charged for the insurance of female lives.

Vermont Fire Underwriters' Association was organized at Burlington February 7, 1894, with the following officers and executive committee: H. M. McFarland of Hyde Park, president; T. E. Alford of Newport, first vice-president; A. H. Childs of Brattleboro, second vice-president; John Norton, third vice-president; F. E. Alfred, A. D. Tenney, J. G. Brown of Montpelier, executive committee; J. S. Hickok of Burlington, secretary; P. F. Blodget of St. Johnsbury, treasurer.

Vermont Insurance Report for 1893 was dated July 1, 1893. The number of companies doing business in the state was 96, of which 2 were Vermont fire, 2 Vermont life, one Vermont guarantee, 50 other-state and foreign fire, 21 other-state life, 6 other-state assessment, and 14 other-state casualty and surety insurance companies. During the previous twelve months the Merchants and Farmers Mutual Fire of Worcester, Mutual Fire of New York, Palatine of Manchester, and London Guarantee and Accident companies were admitted to the state. Four companies withdrew. The commissioners mentioned that they had issued the previous December a circular to fire insurance companies doing business in the state recommending the substitution of the New York standard form of policy for other forms then in use.

Vermont, Insurance Supervision in, 1852-1894. The insurance department of Vermont was organized under the law of 1852, the secretary of state and the state treasurer being *ex officio* insurance commissioners. Elections were held annually until 1870, when the biennial amendment to the constitution became operative. Since that time the elections have occurred every two years. The insurance commissioners of Vermont from the time the office was created in the years 1852 until now have been:

Secretary of State	State Treasurer.	Year.
Ferrand F. Merrill.	George Howes.	Oct. 1, 1853, to Oct. 1, 1853
Daniel P. Thompson.	John A. Page.	Oct. 1, 1853, to Oct. 1, 1854
Daniel P. Thompson.	Henry M. Bates.	Oct. 1, 1854, to Oct. 1, 1855
Charles W. Willard.	Henry M. Bates.	Oct. 1, 1855, to Oct. 1, 1857
Benjamin W. Dean.	Henry M. Bates.	Oct. 1, 1857, to Oct. 1, 1860
Benjamin W. Dean.	John B. Page.	Oct. 1, 1860, to Oct. 1, 1861
George W. Bailey, Jr.	John B. Page.	Oct. 1, 1861, to Oct. 1, 1866
George Nichols.	John B. Page.	Oct. 1, 1866, to Oct. 1, 1868
George Nichols.	William H. DuBois.	Oct. 1, 1868, to Oct. 1, 1864
Charles W. Porter.	William H. DuBois.	Oct. 1, 1864, to Oct. 1, 1890
Chauncey W. Brownell, Jr.	Henry F. Field.	Oct. 1, 1890, to Oct. 1, 1894

The clerk in charge of the insurance department under the present commissioners is E. W. J. Hawkins.

Vermont Life Insurance Company. In 1868, the Vermont Life insurance company received a charter from the legislature and began business within a month or two after its incorporation. Russell S. Taft, now justice of the Supreme Court of Vermont, was its first president. The company's business was for many years confined to territory within a few hundred miles of its head office, no great effort being made to extend its operation until within the last five years. At the close of the year's business for 1898, on a four per cent. basis of valuation, the company showed \$181 for every \$100 liability to policy-holders. The new business secured in 1898, amounting to \$1,263,156 was largely, in excess of any previous year's record. The policy contracts and management of the company are now in keeping with the modern ideas of insurance. [See policy forms.] Its agency force is extended throughout New York, Pennsylvania, Indiana, Illinois, Michigan, and other States. The present officers are John H. Robinson, president; C. M. Spaulding, vice-president, and C. R. Turrill, secretary and actuary. [See policy forms and also appendix.]

Vernon Insurance and Trust Company, Indianapolis, Ind. Organized 1851; capital, \$150,000. L. T. Michener, president, C. E. Dark, secretary.

Virginia Association of Life Underwriters. [See Life Underwriters' Association of Virginia.]

Virginia Fire and Marine Insurance Company, Richmond, Va. Organized 1832; capital, \$250,000. W. H. Palmer, president, W. H. McCarthy, secretary.

Virginia, Insurance Supervision in. Under act of the legislature, approved April 6, 1866, the auditor of public accounts in Virginia is charged with the supervision of insurance interests. This official is elected every two years by the joint vote of the general assembly. The auditors since 1878 have been John E. Massey, whose term expired in 1882; S. Brown Allen, from 1882 to 1884; and Morton Marye, from 1884 to the present time. The deputy in charge of the insurance department of the auditor's office is C. Lee Moore.

Virginia State Insurance Company, Richmond, Va. Organized 1865, capital, \$200,000. N. V. Randolph, president, R. E. Richardson, secretary.

Virginia Wildcats. [See Companies of Uncertain Responsibility.]



Waddill, James A., superintendent of insurance of Missouri, was born in Springfield, Mo., in 1843. He graduated in law about the time he attained his majority. He served two terms as prosecuting attorney in his native city, and was once sent to congress from that district. He removed to Kansas city in 1881, where he engaged in the practice of his profession. At one time Mr. Waddill ran a daily paper in Springfield, and during the last presidential campaign conducted the political department of the *Kansas City Mail*. He was appointed superintendent by Gov. Stone, in 1893.

Walton, Edward A., president of the National Board of Fire Underwriters and of the Citizens insurance company of New York, was born in New York city, May 9, 1836, and his early youth was passed in the town of Norwalk, Conn., and Williamsburgh, L. I. His business career began when, on his fourteenth birthday, he entered the employment of the Citizens' insurance company in its Williamsburgh office. After ten years of clerkship, he was, in 1860, appointed secretary of the Citizens. In 1881, he was promoted to the vice-presidency of the company; and in April, 1886, was elected president. While secretary of the Citizens, in 1878, he was elected president of the New York Board of Fire Underwriters, and he was re-elected in 1879. At the annual meeting of the National Board of Fire Underwriters in May, 1894, Mr. Walton was elected president of that organization. Mr. Walton has always taken an active interest in National politics, and in 1872 was a republican elector for New Jersey. He is a resident of Ridgewood in that state. He is a director of the Manhattan Life insurance company and of the National Citizens Bank of New York, a trustee of the Manhattan Savings Institution, and a member of the Union League and insurance clubs of New York.

Ward, Edgar B., second vice-president and counsel of the Prudential insurance company of Newark, is a native of Afton, Morris county, N. J., where he was born October 14, 1848. His education was obtained in the public and private schools and at Cornell University. Mr. Ward studied law and was admitted to the bar of New Jersey in 1872. After a few years of general practice, he accepted the invitation of the Prudential to give his legal services to the company, and has since been its office counsel. He was elected second vice-president in 1892.

Ward, Leslie Dodd, vice-president of the Prudential insurance company of Newark, was born at Madison, N. J., July 1, 1845. After an academical education at Newark and some months' war service in the 37th New Jersey regiment in 1864, he entered the medical department of Columbia College, N. Y., from which he graduated in 1868. Dr. Ward practiced his profession until the organization of the Prudential in 1873. He was one of the original directors, and medical director from the beginning. In 1894 he was chosen, in addition, vice-president of the company.

Warfield, Richard Emory, department manager for the Royal of Liverpool at Baltimore, Md., was born at Manor Glen, Baltimore County, Md., August 11, 1855. His business career began in 1871 as junior clerk in the office of the Firemen's insurance company of Baltimore, of which he became secretary in 1878. Mr. Warfield resigned that office in 1882 to take the management of the department of Maryland and Delaware for the Continental of New York. In 1885 he transferred his services to the Royal, and is now in charge of the department composed of the states of Maryland, Virginia, and North Carolina, and the District of Columbia. Mr. Warfield is vice-president of the Association of Fire Underwriters of Baltimore.

Warren, Nathan, resident secretary of the Equitable Life Assurance Society at Boston, Mass., was born at Waltham, same state, February 11, 1838. He was educated at the Waltham public schools, and was engaged in the wholesale dry goods and shipping business until 1862, when he went to the front with the 45th Massachusetts regiment, serving first in North Carolina and afterwards in the Department of the Gulf. He was in the war department at Washington in 1865, and later went to Africa on a business venture. His connection with the Equitable Life began over twenty years ago, and he is now its manager at Boston. Mr. Warren has been a representative in the Massachusetts legislature two terms, and chairman of the committee on insurance while there. He was president of the Boston Life Underwriters' Association in 1893-94, and has been chairman of the board of trustees of the public library several years.

Warren, William Seymour, resident secretary of the western department of the Liverpool and London and Globe insurance company at Chicago, was born at Cleveland, O., May 10, 1848, and is a son of the late William Warren, who was the resident secretary from 1875 to the time of his death in November, 1889. The younger Warren was Chicago local agent when that event occurred, and he was appointed, together with Mr. George Crook, to succeed his father. Mr. Crook withdrew in December, 1892, leaving Mr. Warren sole secretary. The entire business life of Mr. Warren, from his schooldays to the present, has been devoted to the service of his company, being nearly twenty-eight years in all.

Washburn, John H., president of the New York Board of Fire Underwriters and a vice-president of the Home insurance company of New York, was born at Amherst, Mass., in 1828. After graduating from Amherst College, he studied law in Rutland, Vt., and Granville, N. Y. In 1850 he became interested in the insurance business in the office of the Washington County Mutual Fire insurance company of New York. Four years later he became secretary of the Bridgeport Fire and Marine insurance company of Connecticut, and remained in that capacity until 1857. In 1859 he joined the Home, was elected assistant secretary in 1865, secretary in 1867, and vice-president in 1884. Mr. Washburn is a leader in all movements for the well-being of fire underwriting. He has been president of the Western Union, and is the present president of the New York Board of Fire Underwriters, having been elected in May, 1894, and is active in the work of the National Board and similar organizations.

Washington Farmers Insurance Company of Spokane, Wash., was subjected to examination by Insurance Commissioner Price of Washington in September, 1893, and found to be insolvent. The commissioner applied to the courts for a receiver, and H. D. Smith was appointed. He reported that he discovered eight dollars in bank to the credit of the company, and that \$21,000 in securities had been taken from the company's vaults between the conclusion of the department examination and the appointment of a receiver, by the officers and made away with by them. On his complaint Manager James Hopkins and Secretary James Flynn were arrested October 9, 1893, charged with embezzlement, and were held to bail. The creditors of the company secured very little.

Washington Insurance Company, Cincinnati, Ohio. Organized 1886; capital, \$150,000. E. V. Brookfield, president, H. Emerson, secretary.

Washington, Insurance Supervision in, 1890-1894. The insurance department in Washington was organized June 26, 1890, the secretary of state being charged with the duties of supervision. He is elected for four years by the people. Allen Weir was the first official, and was succeeded January 11, 1893, by James H. Price. The assistant insurance commissioner is W. W. Mott.

Washington Life Insurance Company, The, of New York. This company was incorporated in January, 1860, under the general law of 1853. The first meeting of the board of directors was held January 21, 1860, when Cyrus Curtiss was elected president and William A. Brewer, Jr., was appointed secretary and actuary. Cyrus Munn was appointed assistant secretary in 1866. In 1869 Mr. Brewer was elected vice-president, and Mr. William Haxtun was appointed secretary. President Curtiss died June 29, 1879, and June 30 Mr. Brewer was elected president, and Mr. Haxtun vice-president and secretary. Mr. E. S. French was appointed superintendent of agencies in 1868, and was elected second vice-president January 19, 1892. Mr. Israel C. Pierson was appointed actuary April 1, 1880. The first dividend to policy-holders was made in 1866, upon the percentage plan. In December, 1867, the directors decided to make annual dividends, and to use Mr. Homans' "contribution plan." The company has always made a strong point of the clause in its charter which provides that, in case of the forfeiture of a policy at any time, "such forfeiture shall not affect the right of the holder of such policy to any profit that may have been previously credited to such holder." This provision makes the dividends or credits always available.

The assets of the Washington on the 31st day of December, 1893, amounting to \$12,621,575.81, show a gain of \$560,120.78 during the year.

The loans on bond and mortgage at the same date were \$10,606,-678.17, first liens on choice real estate in New York city and vicinity, valued at \$19,415,650.00, by the company's own appraisers.

The bond and mortgage investments are 84.34 per cent. of the total assets.

The income for premiums and interest in 1893 was \$2,719,699.23, and the payments to policy-holders were \$1,544,181.81.

The payments to policy-holders from date of organization, including invested assets held for the protection of policies, aggregate \$36,-843,354.73.

The present officers of the Washington are: President, William A. Brewer, Jr.; vice-president and secretary, William Haxtun; second vice-president and superintendent of agencies, E. S. French; assistant secretary, Cyrus Munn; actuary, Israel C. Pierson; directors, George N. Lawrence, New York; Levi P. Morton, Morton, Bliss & Co.; Merritt Trimble, president Bank for Savings; George A. Robbins, 84 Wall Street; W. A. Brewer, Jr., president; Robert Bowne, 81 Beaver Street; Chas. H. Ludington, 157 Broadway; Francis Speir, 135 Duane Street; William Haxtun, vice-president; Benjamin Haxtun, New York; Edwin H. Mead, president Pennsylvania Coal Company; Henry F. Hitch, 112 Front Street, New York; Charles P. Britton, Britton, Van Vechton & Co.; Francis G. Adams, Coxsackie, New York; Frederic R. Coudert, Coudert Bros.; David Thomson, Foster & Thomson; Harold A. Sanderson, 22 State Street; Roland G. Mitchell, R. G. Mitchell & Co.; Randolph F. Purdy, 25 Broad Street; George M. Hard, president Chatham National Bank; John Hopson, Jr., New London, Conn.; Henry S. Harper, New York.

Watt, Rolla Vernon, Pacific Coast manager for the Royal insurance company and Norwich Union Fire Office, was born at Camden, Preble County, O., February 19, 1857. Left an orphan at the age of five years, he began to earn his living very early as a newspaper carrier. When sixteen years old he emigrated to Nevada, where he obtained employment as a drug clerk. Three years later he moved on again, reaching the Pacific Coast thus in 1876, where he was clerk in a book store until 1882, when his first acquaintance with insurance was made. He entered the general agency office of Smith & Snow, in San Francisco, and in 1884 had charge of their city desk. In 1887 the firm retired from the general agency business and Mr. Watt succeeded them, thus becoming Pacific Coast manager for their three companies, the American Central of St. Louis, Pacific Fire of New York, and Amazon of Cincinnati. The latter was re-insured in 1891, but the Delaware of Philadelphia had in the meantime come into the office.

In March, 1894, Mr. Watt relinquished the management of these companies to take that of the Royal and Norwich Union for the Pacific coast, succeeding E. W. Carpenter, resigned. Mr. Watt was elected president of the Fire Underwriters Association of the Pacific, at the annual meeting in February, 1894. He is prominent socially and financially in San Francisco, is a trustee of Napa College, vice-president of the Young Men's Christian Association, and president of several business corporations.

Webster, Franklin, insurance journalist, was born at La Salle, Ill., February 23, 1862, being a descendant of the New Hampshire branch of the Webster family. His early education was obtained in the public and private schools of La Salle and he prepared for college, but other demands on his time prevented the accomplishment of his wishes. He secured a scientific course at Cooper Institute, however, after coming to New York. Mr. Webster drifted naturally into journalism. His father, Edward Cusling Webster, was publisher for

many years of the *LaSalle County Press*, the leading county paper of Central Illinois, and the son learned to set type, work a job press, feed a cylinder, and write local items in his father's office, while yet a youngster. These occupations were varied by writing up the special correspondence of the locality for the Chicago daily papers. Mr. Webster came to New York and to the assistant editorship of the *Chronicle* in June, 1881. Two years later, in October, 1883, on the retirement of Mr. Davis from the editorship he was appointed to the vacant chair.

Webster, John C., vice-president of the *Ætna* Life insurance company, was born in Kingfield, Maine, May 24, 1839. Soon after leaving school he engaged in newspaper work, first learning a printer's trade. In March, 1864, he became agent of the *Ætna* Life, at Concord, N. H., and has been in its service continuously since. He was made general agent for New Hampshire soon after engaging in the business, at which time he was also agent at Concord of a large number of fire companies and had one of the largest fire agencies in New England outside of Boston. In 1878 he was appointed superintendent of agencies at the home office, and removed to Hartford. He held that position until 1879, when he was promoted to the vice-presidency.

Weeks, Egbert O., assistant secretary of the *Ætna* insurance company of Hartford, is a native of Pennsylvania of New England revolutionary stock, and was born October 28, 1847. He was educated in the public schools and the Wyoming Seminary of Kingston, Pa., and entered the office of the Wyoming insurance company of Wilkesbarre, Pa., as a junior clerk in 1869. He had become a special agent of the company a few years later when it was reinsured by the Commercial Union. He went into the service of the Lancashire, under Mr. Robertson, as a special agent, representing that company until January, 1877, when he accepted an appointment from the Liverpool and London and Globe, and was the first special agent sent out from the New York office of that company into the Pennsylvania field. In May, 1883, Mr. Weeks became the Pennsylvania special agent of the *Ætna*, and after nearly ten years' labor in that position he was called to Hartford in December, 1892, upon the reorganization of the official force of the company consequent upon the death of President Goodnow, to take the office of assistant secretary.

Weeks, Rufus Wells, actuary of the New York Life insurance company, was born at Newark, N. J., August 11, 1846, and is the son of Robert D. Weeks of that city and grandson of the Rev. William R. Weeks, the noted abolitionist. He was educated in the public schools and entered the actuarial department of the New York Life in 1867, when twenty-one years of age. He became the head of the department in 1883 and was elected actuary of the company in 1885. Mr. Weeks is a charter member of the Actuarial Society of America and is a member of the council.

Welch, Archibald H., second vice-president of the New York Life insurance company, is a native of Mansfield, Conn. He was engaged in the dry goods commission business at Hartford, Conn., from 1852 to 1867, and in New York city in the same business from the latter year until 1884, when his firm dissolved, and he retired from the

business. In the meanwhile, Mr. Welch had been elected a trustee of the New York Life. In 1885, he was called to the second vice-presidency, a position he continues to occupy. He has been director of several New York banks, but resigned so as to devote all his time to the New York Life.

Wellfleet Marine Insurance Company, Wellfleet, Mass. Organized 1885; capital, \$100,000. T. Kemp, president, C. A. Collins, secretary.

Wells, Daniel H., actuary of the Connecticut Mutual Life insurance company, was born at Riverhead, Suffolk county, N. Y., August 19, 1845. He graduated from Sheffield Scientific School of Yale University in 1867, and remained there seven years as instructor in engineering and mathematics. In 1874, he became a clerk in the actuarial department of the Connecticut Mutual, and in 1876 was placed in charge of the actuarial work of the company with the title of second assistant secretary. He was appointed assistant secretary in 1878, and actuary in 1881. During his connection with the company Mr. Wells has prepared and published its mortality experience.

Westchester Fire Insurance Company, New York city. Organized 1837; capital, \$300,000. G. R. Crawford, president, J. Q. Underhill, secretary.

Western Assurance Company of Toronto, Canada, was organized and began business August 30, 1851. The paid-up capital of the company was increased in 1893 from \$600,000 to \$1,000,000. It transacts a general fire and marine and inland business throughout Canada and the United States. The present officers are: A. M. Smith, president; George A. Cox, vice-president; C. C. Foster, secretary; and J. J. Kenny, managing director. The directors are: A. M. Smith, George A. Cox, Hon. S. C. Wood, G. R. R. Cockburn, M.P., George McMurrich, Robert Beaty, H. N. Baird, W. R. Brock, and J. J. Kenny. The department managers in the United States are: L. M. Tucker, manager of the Southern department, Atlanta, Ga.; George W. Hayes, manager of the Northwestern department, Milwaukee, Wis.; George J. Dexter, manager of the Southwestern department, Dallas, Tex.; H. T. Lamey, manager of the Mountain department, Denver, Col.; A. R. Gurrey, C. A. Stuart, managers of the Pacific department, San Francisco, Cal.; F. B. Carpenter, general agent for New England, Boston; E. J. Knowles, general agent for the state of New York, Albany; Jas. A. Jones, general agent for the state of Michigan, Detroit; Delesderniers, Cluff & Perrin, managers for the Metropolitan department, New York.

In December, 1892, the proprietors of this company assumed the control of the British-America assurance company of Toronto [see British-America] and the general management of the two companies, while still kept distinct, is practically in the same hands. The business of the United States branch of the Western, in 1893, was as follows: Premiums received, \$1,817,253.58; gross income, \$1,856,373.86; losses paid, \$1,325,146.21; total disbursements, \$1,887,549.81. Amount at risk December 31, 1893, \$123,184,614. The United States assets were \$1,652,577.41; reinsurance reserve, \$881,289.50; surplus over all liabilities, \$504,743.48

Western and Southern Insurance Company, Cincinnati, Ohio. Organized 1888; capital, \$100,000. F. Caldwell, president, W. J. Williams, secretary.

Western Factory Insurance Association of Chicago, was composed in 1893 of the following companies: American Fire, Continental, German-American, Niagara Fire, and Phenix of New York, National Fire of Hartford, Norwich Union, Lancashire, and Springfield Fire and Marine. T. M. Luse was manager for the combination, and was succeeded in April, 1893, by S. A. Reed of New York, who resigned in January, 1894. At the last annual meeting Eugene Harbeck of Chicago was elected president and G. W. Blossom re-elected secretary. The association was undergoing re-organization when this volume was ready for the press.

Western Department Managers. [See Chicago.]

Western Insurance Company, Louisville, Ky. Organized 1872; capital, \$100,000. A. F. Coldewey, president, B. Freese, secretary.

Western Insurance Company, Pittsburgh, Pa. Organized 1849; capital, \$300,000. A. Nimick, president, W. P. Herbert, secretary.

Western New York Life Underwriters' Association. [See Life Underwriters' Association of Western New York.]

Western Union. [See Union, The.]

West Virginia, Insurance Supervision in, 1864-1894. By act of March 4, 1864, to the auditor of the state was assigned the duty of supervision of insurance. The term of the auditor is four years. The officials since March, 1882, when the insurance law was revised, have been Joseph S. Miller, whose term expired in 1885; Patrick F. Duffy, from 1885 to 1893; I. V. Johnson, the present incumbent, whose term began March 4, 1893. C. L. Thompson is the deputy in charge of insurance matters.

West Virginia Wild Cats. [See Companies of Uncertain Responsibility.]

Whiting, Charles B., president of the Orient insurance company of Hartford, Conn., was born and passed his early years in Rensselaer county, N. Y. He began his insurance career when he was about thirty years old in a small town on the Mississippi River. In 1866 he returned to the East, and, enjoying the acquaintance and confidence of Mr. Heald, who was chairman of the executive committee of the National board, was elected secretary of the committee, and occupied that position until May 1, 1870, when he was appointed state agent of the Home, for New York. He continued with this company until 1880, when, after a few months' connection with the Springfield Fire and Marine, he accepted the appointment of secretary of the Hartford Fire. In May, 1886, he was elected president of the Orient. Mr. Whiting is a frequent writer and speaker at the meetings of fire insurance organizations upon the various features of fire underwriting.

Whiting, William Dunbar, actuary, is a descendant of an old colonial family of Massachusetts, and was born at New Orleans, La., December 18, 1844. He was educated as a civil engineer, studied law and medicine, was graduated LL.B. from the University of the City of New York in 1877, and M.D. in 1881; and passed the first years after his graduation as civil engineer in the West Indies. He was actuary of the United States Life insurance company from 1869 to 1876, and was admitted to the New York bar in 1877, making a specialty of insurance law practice. He has been actuary of the Maine insurance department since 1878, and as such has represented it in the annual conventions of state insurance department officials. His present occupation is that of consulting actuary in the city of New York. Dr. Whiting is a member of the Actuarial Society of America, and of the Institute of Actuaries of England.

Whitner, John Charles, southern department manager of the Girard Fire and Marine of Philadelphia, and general agent of the Palatine of Manchester at Atlanta, Ga., was born at Edgefield, S. C., September 23, 1831, and is the grandson of Josef Wittner of Bavaria. His mother's grandfather was a cousin of Charles James Fox, the English statesman. Mr. Whitner was graduated from the University of Georgia in 1853. His first business ventures were planting in Florida and merchandizing in Georgia, and his first acquaintance with the insurance business was made as local agent of the old *Ætna* at West Point, Ga., in 1857. When the civil war broke out the post of treasurer of the confederate states was offered to Mr. Whitner by Secretary of the Treasury Memminger, but he declined the distinction to enter the army, in which he did four years' service, two years of the time on the staff of Major-General Howell Cobb. He was stationed at Atlanta also a part of the time on special duty, and varied military service by editing the *Daily Register* and acting as bank teller four hours per day. When the war closed, Mr. Whitner says, his sole possessions consisted of one wife, five children, six chairs, two beds, and one cow. With these substantial assets he resumed business at Atlanta, first by corresponding with the New York *Herald*, and then by opening an insurance office. Since 1866 he has been special agent of the Home of New York, general agent of the British America, general agent of the Merchants of Newark, southern manager for the Girard, and general agent for the Palatine. He is prominent in all the general councils of the southern fire underwriters.

Whittemore, B. B., Boston department manager for *Ætna* of Hartford, is a native of Boston, and a graduate of its public schools and the Lancaster, Mass., Academy. He was engaged in teaching for some years in Massachusetts and at Norwich, Conn., where he was secretary of the board of education. In that city his first relations with the insurance business began, in 1864, as secretary of the Thames Fire insurance company. In 1871 he was a general agent of the Merchants of Hartford, and in 1872 of the National Fire of that place. He removed to Boston in 1873, and has since been a prominent special and local agent for fire insurance companies. Mr. Whittemore is deeply interested in the educational affairs of his state and city, and has a fine taste both as a musician and writer of verse. He has been president of the Boston Board of Fire Underwriters several years.

Wilder, Daniel Webster, insurance journalist, was born at Blackstone, Mass., July 15, 1832, and is the son of Dr. Abel Wilder of that place, who was the sixth in descent from Thomas Wilder of Charlestown and Lancaster, Mass., the pioneer. Mr. Wilder was educated at the Public Latin School of Boston and at Harvard University, from which he was graduated with the class of 1856. He studied law at Harvard Law School, and was admitted to the Boston bar, December, 1857. He practiced his profession there and in Kansas, to which he removed soon after, and until President Lincoln in 1863 appointed him surveyor-general of Kansas and Nebraska. At Hiawatha, Kan., he published a lively newspaper, and wrote risks for fire insurance companies. He was elected state auditor of Kansas by the popular vote two terms, and served one term of four years, 1887 to 1891, as superintendent of insurance. On retiring from office Mr. Wilder established at Kansas City, Mo., the *Insurance and Investors Magazine*, now the *Insurance Magazine*, of which he continues to be editor and proprietor. Mr. Wilder has earned distinction in literature, and has written much that is of permanent value. He is the author of the "Annals of Kansas," published in 1875, with a later edition in 1886, and of the "Life of Shakespeare," published in 1893; and he has been a frequent contributor to the periodicals. He organized the Kansas State Historical Society in 1875, and was its president in 1886.

Wilkins, George William, fire manager of the Union Assurance Society of London (head office), is the son of a London merchant in the Russia trade, and learned the rudiments of business in his father's office. In 1852 he became a clerk for the Monarch insurance company of London, but soon after transferred his services to the Union. He has been with that company over thirty years, advancing by successive grades to the headship of its fire department, which he reached in 1888.

Williamsburgh City Fire Insurance Company, Brooklyn, N. Y. Organized 1853; capital, \$250,000. M. S. Driggs, president, F. H. Way, secretary.

Williams, Abram, manager of the western department of the Connecticut Fire insurance company, was born at Utica, N. Y., in 1830. His father dying when he was but fourteen years old, he went to the city of New York to seek his fortune. He found it, beginning as office boy in an importing firm, and in twelve years rising to a partnership and the Paris representative for the house. Retiring from this business, he removed to Dubuque, Ia., where, when serving as clerk of the district court, he entered the army in 1862 as a lieutenant of cavalry. He was mustered out as chief of cavalry on the staff of General Sully, with the rank of major. He began a local fire insurance agency at Dubuque, entered the field for the Yonkers and New York Fire, removed to Chicago in 1869 as its western manager, was western manager for the Continental of New York from 1874 to 1884, when he resigned to become manager for the Connecticut Fire. Major Williams was president of the Fire Underwriters' Association of the Northwest in 1887, and was for a long time a working member of the Union. He is active in club, Masonic, and Episcopal church affairs in Chicago.

Wilson, John Scott, of Mann & Wilson, Pacific Coast Fire insurance managers, was born in Galena, Ill., April 16, 1849. He went to San Francisco in 1854, and has since resided there. He was a member of the San Francisco Stock and Exchange Board for eleven years, and served as its president one term. [See Mann, Henry R.] In July, 1885, he became a member of the firm of Hutchinson & Mann, now Mann & Wilson. Mr. Wilson is a graduate of Kenyon College, Ohio.

Winslow, Dan., manager of the western department of the Lancashire of Manchester, with headquarters at Chicago, was born at Boston, February 22, 1858. In 1874, he began business in the office of Nelson Barlow of Barlow's insurance surveys, at Boston, and in 1878 joined the office force of the Commercial Union in New York as inspector. In 1891 he received the appointment of assistant United States manager of the Lancashire, at the New York office, and in January 1, 1894, he became, by appointment of the new general manager of the company, manager of the western division of the company's business, responsible directly to the head office at Manchester.

Wisconsin, Insurance Supervision in, 1867-1894. By chapter 56, section 32, general laws of 1867, the secretary of state was commissioner of insurance, *ex officio*, until the passage of chapter 214, laws of 1878, creating the office of commissioner of insurance. The office was made elective by the people by chapter 300, laws of 1881. The commissioners who held office, have been, since 1878 :

Philip L. Spooner, Jr.,	April 1, 1873—January 3, 1889.
Philip Cheek, Jr.,	January 3, 1887—January 5, 1891.
Wilbur M. Root,	January 5, 1891—

Mr. Root, who was re-elected in 1892, is the present incumbent. Ned M. Root is the deputy commissioner.

Wisconsin Life Insurance Agents' Association was organized in Milwaukee in June, 1891, the first officers being : H. A. Kinney, president ; Edward Ferguson and W. W. Macomber, vice-presidents ; and Harry S. Fuller, secretary. The present officers, who were elected at the annual meeting, May 5, 1894, are Harry S. Fuller of the Washington Life, president ; James S. Norris of the Phoenix Mutual, first vice-president ; Charles A. Noyes of the Michigan Mutual, second vice-president ; James B. Estee of the National of Vermont, secretary ; J. W. Reed of the Prudential, treasurer ; Thomas H. Bowles of the Mutual Life, W. W. Macomber of the Penn Mutual, and D. E. Murphy of the Northwestern Life, executive committee.

Wisconsin State Board of Fire Underwriters is a direct descendant of the Wisconsin Fire Underwriters Union, which was preceded by the Wisconsin, Minnesota, and Dakota Fire Underwriters Union, and it by the old State Board. The Wisconsin, Minnesota, and Dakota Fire Underwriters Union was organized in Milwaukee, in pursuance of a call issued by E. G. Halle, Isaac W. Holman, and C. W. Potter, for a meeting which was held April 21, 1881. The Union thus started, began with 29 members. The first president was E. G. Halle, with J. J. McDonald, vice-president for Minnesota, and C. W. Potter, vice-president for Wisconsin. The presidents of the

Union and its successor, the Board, have been E. G. Halle, 1881 ; C. W. Potter, 1883 ; J. H. Warner, 1885 ; E. V. Munn, 1887 ; A. H. Main, 1889 ; John McClure, 1892 ; L. S. Tuttle, 1893. The position of secretary and treasurer has been held by J. C. Griffiths, three years ; A. K. Murray, one year ; W. M. Wright, four years ; and C. E. Norbeck, the present incumbent, four years.

The Wisconsin State Board is a purely rating and supervising organization for that state, holding monthly meetings at Milwaukee, for which it is in direct connection with Local Board Commission No. 3, of the (western) Union. About 55 union and non-union companies are represented in the board, all being field men and working harmoniously for the good of all.

At the annual meeting held at West Superior, August 12, 1893, the following officers were elected for the ensuing year : L. S. Tuttle of Oshkosh, president ; W. L. Steele of Madison, vice-president ; C. E. Norbeck of La Crosse, secretary and treasurer ; John McClure of St. Paul, W. A. Chapman of Milwaukee, Waite Blyen of Chicago, J. E. Davis of Racine, H. A. Nolte of Milwaukee, and A. S. Witherbee of Chicago, executive committee.

A complete new tariff of rates was made during the latter part of 1893, and is now used in all ratings by this board.

Woodbury, C. J. H., vice-president of the Boston Manufacturers' Mutual Fire insurance company, and expert in the methods of slow burning construction and equipments of fire protective apparatus for manufactories, is a native of Lynn, Mass., and a graduate of the Massachusetts Institute of Technology, where he studied civil and mechanical engineering. After numerous professional engagements in New England cities in connection with the construction of water-works and factory machinery, and devices for preventing fires, Mr. Woodbury attracted the favorable attention of underwriters, and in 1878 he was offered and accepted the position of special inspector and engineer of the association of Factory Mutual insurance companies. He has done much work in his specialty of great and permanent value, and has written much on the subject also, which has appeared in the form of papers read before insurance and scientific organizations, and in contributions to the scientific periodical press. In 1890, Mr. Woodbury was elected vice-president of the Boston Manufacturers Mutual. He is a member of a number of learned bodies. In 1893, Tufts College made him Master of Arts.

Wood, George, department manager at Philadelphia of the Royal insurance company of Liverpool, was born at Edinburgh, Scotland, in 1818, his father being Lord Wood, an eminent jurist and one of the justices of the court of sessions of Scotland. Mr. Wood was educated at Edinburgh and on the continent, and came to the United States in early manhood. After some years in mercantile pursuits, he entered the fire insurance business in Philadelphia, and, over forty years ago, in 1853, was appointed agent in that city of the Royal. He is one of the oldest managers in the service of the company.

Woodward, George B., secretary of the Metropolitan Life insurance company, was born at Haverhill, Mass., August 7, 1852, and re-

ceived his education in the Boston grammar and high schools. He has been devoted to the business of life insurance from the time of leaving school. At the age of sixteen years he entered the office of the New England Mutual Life insurance company, where he learned the details of the business, and six years later, on August 1, 1874, he accepted the appointment of correspondence clerk of the John Hancock Life. Mr. Woodward was elected secretary of the company in February, 1875. In May, 1894, he was elected secretary of the Metropolitan Life. He is a charter member of the Actuarial Society of America.

Wood, William, resident United States manager for the Palatine of Manchester, Eng., was born in Scotland in 1847, and studied law in Glasgow. He was chief clerk in the National Board of Fire Underwriters from 1872 to 1877; with the Queen insurance company from 1877 to 1882, first in the agency department, and latterly in charge of the metropolitan district. In 1882 he was appointed assistant manager, and in 1884 manager of the United Fire insurance company of Manchester, which company was absorbed in 1892 by the Palatine.

World's Columbian Exposition Insurance Congress. Under the auspices of the World's Congress Auxiliary of the World's Columbian Exposition of 1893, at Chicago, there was a series of congresses of representatives of the various branches of insurance held daily from Tuesday, June 20, to Saturday, June 24, inclusive. These gatherings were held in the Art Institute of Chicago, and the sessions were held in the forenoon, afternoon, and evening of each day. At each meeting there was a presiding officer, and addresses were made and papers read on insurance subjects.

The addresses and papers at the Fire Insurance Congress were as follows:

The Origin of Fire Insurance, by C. C. Hine, traced the historic development of the institution and discussed the nature of the insurance policy. The paper was printed in full in the *Insurance Monitor* of July, 1893, page 310.

A Proper Reserve for Fire Insurance Companies, by DeWitt C. Skilton. The writer's conclusion was that "fifty-three hundredths of one per cent. of the amount at risk is the highest per cent. that should be required to establish an adequate, safe, and proper reserve for fire insurance companies." This paper was printed in *The Weekly Underwriter* of June 24, 1893, page 479.

Governmental Regulation and Supervision of Insurance, by Henry R. Hayden, was a brief review of state supervision of insurance, beginning with Massachusetts and New York, and the main drift of the argument was that such supervision had not been in the past, and could not be expected in the future to be of much practical benefit to the public. Some suggestions were made as to possible improvements in methods and practices. The paper was printed in *The Weekly Underwriter* of June 24, 1893, page 470.

Insurance Associations, by Livingston Mims. The paper set forth the value of association by fire underwriters to improve the business, and contended strongly for the enforcement of the co-insurance prin-

ciple. Let the rule prevail that every insurer must carry part of the risk, and in the event of loss bear a share, and then will begin an era of profit for the companies and a reduction of premiums for the assured. Major Mims' paper was printed in *The Weekly Underwriter* of July 1, page 497.

Electricity as a Fire Hazard, by C. J. H. Woodbury, was a short popular exposition of the methods and appliances that may be used to lessen the danger of conflagration from the electric current and often prevent it. It was printed in *The Weekly Underwriter* of July 1, 1893, page 494.

The Fire Hazard and the Relation Thereto of Insurer and Insured, was the subject of a learned paper by J. A. Fowler of Philadelphia. This was printed in *The Weekly Underwriter* of June 24, 1893, page 472.

The Value of Statistics and the Safeguards against Erroneous Conclusions from Insufficient Data, by Walter S. Nichols, argued that the questions presented for the solution of the fire underwriters were more complicated by far than were even dreamed of in all the mathematics of life insurance. Companies were "like ships without charts, ephemeris, or sextant, feeling their way blindly without sounding lines and posted lookouts, through stormy seas, along unknown coasts strewn with the wrecks of the unfortunate. This paper was printed in full in the *Insurance Monitor* of July, 1893.

Other papers on fire insurance topics on the programme were, *Electricity*, by W. J. Jencks; *Uninsurable Risks*, by F. Whiting; *Insurance Jurisprudence*, by Thomas Bates; *Governmental Regulations*, by James A. Waterworth. Mr. Waterworth's paper was printed in the *Western Insurance Review* for August. There were also papers by Thomas J. Borden and A. F. Harvey.

Addresses made and papers read at the Life Insurance Congresses were as follows:

The Morals of Insurance, by Mrs. Edward J. Sisk. The author enlarged on the theme that the business of life insurance must rest upon the sure foundations of honesty, integrity, and morality. Extracts from this paper were printed in the *Standard* of June 24, 1893, page 634.

Restrictive Conditions vs. None at all in Life Insurance Contracts, by Thomas W. Russell of the Connecticut General Life. This was an argument against the growing tendency to remove all restrictions from the life insurance policy. The writer thought it was quite time to come to a halt, and that the time was near when it would be deemed wise to restore some of these conditions, and when the now boasted liberality of such contracts will be seen to be but another term for inequity. The paper was printed in *The Weekly Underwriter* of June 24, 1893, page 468.

Women's Opportunity in Life Insurance, by Mrs. Juana A. Neal of the women's department of the New York Life, was a call to women to recognize the value of life insurance for those dependent upon them or who might at any time have such dependents. This paper was printed in the *Baltimore Underwriter* of July 20, 1893, page 38.

Life Insurance Progress—Glances at the Past and Present, by Dr. C. C. Bombaugh. This paper was, in the language of its author, a

comparative glance at some of the aspects of life insurance progress and the points of difference between its past and present condition; between the old methods and the new. It was printed in full in the *Baltimore Underwriter* of July 5, 1893, page 6.

Life Insurance in its Relation to Legal Medicine, a paper by William G. Davies, general solicitor of the Mutual Life, demonstrated "how vital to the interests of life insurance is a careful study of the science of medical jurisprudence by both physicians and lawyers interested in its growth and development." Extracts from this paper appeared in *The Weekly Underwriter* of July 1, 1893, page 498.

The Effects of Occupation and Habit on Life Insurance Risks, by William T. Standen, was an exhaustive study of this subject from the point of view of the actuary. Extracts were printed in the *Standard* of June 24, 1893, page 689.

Insurance—Life and Accident, by James G. Batterson, treated of both life and accident insurance, mainly from the historical standpoint—dwelling upon the experience of the Travelers insurance company in connection with the accident business. The paper was printed in *The Weekly Underwriter* of June 24, 1893, page 478.

Life Insurance for Women. The writer, Thomas Hilliard, managing director of the Dominion Life assurance company of Canada, considered the question, "Can women be insured on the same terms as men, with perfect safety to the companies?" and reached the conclusion that, under certain limitations which he named, women may be insured in a class by themselves at the ordinary rates with abundant margin for safety, and a fair prospect of reasonable returns by way of dividends. The paper was printed in the *Standard* of June 24, 1893, page 635.

The Elimination of the Extra Premium on Woman Risks, by Mrs. Louisa A. Starkweather, was an argument against discrimination in the price of life insurance to women, and a sarcastic refutation of the alleged claim of the superiority of man. The paper was printed in *The Weekly Underwriter* of July 1, 1893, page 501.

State and Municipal Taxation of Life and Accident Insurance, a paper by J. H. Roe, discussed the increasing tendency to taxation of insurance companies, holding that taxation of life insurance is contrary to constitutional rights. A percentage tax upon total premiums received in the state, deducting all payments made to policyholders in lieu of all municipal taxation or reduced by such municipal taxation as the state permits, was, in the opinion of the writer, the fairest solution of the taxation problem. The paper was printed in the *Standard* of June 24, 1893, page 640.

The Adjustment of Insurance in Cases of Error in Age, by J. H. Richter of Canada. The observation of the writer of this paper had been that about 90 per cent. of all cases of error in age consist of understatements, the discrepancies varying from one to ten years. In the majority of cases the errors in age were not discovered until after death. Mr. Richter presented his method of readjusting the insurance in case of misstatement of age. Extracts from the paper appeared in the *Standard* of July 1, 1893, page 9.

Hæmoptysis and its Relations to Life Insurance, by Prof. E. Fletcher Ingals, M.D., discussed pulmonary hemorrhage, with the conclusion

that "unless the signs of consumption are developed within five years after the bleeding there is no more likelihood of its occurring to this individual than to any other healthy person." Dr. Ingals' paper, abbreviated, was printed in the *Standard* of July 1, 1893, page 10.

Deceptive Life Policies, a paper by C. G. Blakeley, actuary of the Kansas Mutual Life, urged greater care on the part of the actuaries and managers of companies in the formation of policy contracts, to avoid the encouragement of deceptive and misleading provisions. Extracts from this paper appeared in *The Weekly Underwriter* of June 24, 1893, page 475.

The Need of Uniformity in Insurance Legislation in the Several States was the subject of a paper by Commissioner Luper of Pennsylvania. The dissimilar conditions imposed by various states on the companies constituted a great burden upon them. Reform was possible through two channels only, "national supervision" or "uniform legislation." The first of these, in the opinion of the commissioner, was impracticable; the other was practicable and possible, and he proceeded to show why. His paper was printed in *The Weekly Underwriter* of June 24, 1893, page 467.

The Abolition of Rebating, by Daniel W. Wilder, was a short statement of the attitude of leading life underwriters towards an evil which the writer believed would be discontinued. The paper appeared in *The Weekly Underwriter* of June 24, 1893, page 474.

The Mutual Principle in Insurance, by B. V. Hubbard, was a paper in praise of mutuality in all classes of underwriting. Its moral influence was manifest in teaching men to make strong combinations for general benefits, its tendency was to promote and exemplify true democracy. The paper was printed in *The Weekly Underwriter* of June 24, 1893, page 469.

The History of American Life Insurance was the title of the paper read by President John A. McCall of the New York Life insurance company. Avoiding technical terms and writing in a popular vein, he traced life insurance from its small beginnings in Boston town in 1782 to these days of its immensity and power, considering it by epochs; the first, of its infancy; the second, of youthful vigor, beginning with the establishment of the Mutual Life; the third, following the civil war, characterized by phenomenal increase of companies and extravagant competition, and then reaction and depression; and last and best, of solid growth and magnitude, as it presents itself to-day. The paper was printed in *The Weekly Underwriter* of June 24, 1893, page 475.

Other addresses and papers on phases of life insurance which were on the programme were: *Value of Mortality Data for Insurance Purposes as Derived from Local Statistics*, by W. D. Whiting; *The Interest of Life Insurance in the Prevention of Disease*, by Dr. J. D. Macdonald; *The Progress of Life Insurance in Canada*, by A. G. Ramsay; *Legal Responsibilities of Insurance Agents*, by Miss C. L. Simons; *The Requisites of Insurance Agents*, by Mrs. J. E. Sherman; *Women as Officers of Insurance Companies*, by Mrs. C. E. Ransom; *The Mortality of Declined Risks*, by Dr. E. H. Hamill, and *Albuminuria*, by Dr. I. N. Danforth.

Papers were also read on marine insurance, by C. E. Kremer and

C A. McDonald; on credit insurance, by D. Mapes, and on liability insurance, by George F. Seward, president of the Fidelity and Casualty company. The latter paper was printed in *The Weekly Underwriter* of July 1, 1893, page 495.

The following were the committees of underwriters which had charge of the several sections of the Insurance Congress:

Committee on a Fire Insurance Congress — R. J. Smith, chairman; Chas. E. Bliven, vice-chairman; Eugene Cary, Robert A. Waller, Robert H. Eddy.

Committee on a Marine Insurance Congress — Wiley M. Egan, chairman; Chas. A. McDonald, James S. Gadsden.

Committee on a Life and Accident Insurance Congress — John H. Nolan, chairman; Gage E. Tarbell, vice-chairman; J. H. Strong, Thomas R. Lynas, Chas. N. Hammon.

Committee on a Mutual Benefit and Assessment Congress — Daniel J. Avery, chairman; H. H. C. Miller, W. H. K. Cutter.

Committee on a Fidelity and Employer's Liability Congress — W. A. Alexander, chairman; Edward E. Scribner, George A. Gilbert.

Committee on a Congress of Insurance Specialties — James W. Nye, chairman; John P. Campbell, H. M. Lemon.

Wray, Alexander H., assistant United States manager of the Commercial Union assurance company of London, was born in New York city in November, 1844. From 1861 to 1866 he was in the military service of the United States. In February, 1869, he entered the office of the Star Fire insurance company as application clerk. He was appointed secretary of the Northern of Watertown in 1874, and on the re-insuring of that company in 1881 entered the field as an independent adjuster. From 1883, was general agent of the Commercial Union for New England, until, on May 1, 1889, he was appointed assistant manager.

Wright, Andrew J., president of the Springfield Fire and Marine insurance company, was born at Enfield, Conn., June 8, 1842. He entered the office of the company as bookkeeper in 1864, and was elected treasurer in 1872. In 1890 he was elected vice-president, and in 1891 succeeded Mr. Dunham as president. Mr. Wright served in the 46th Massachusetts regiment during the war.

Wright, Walter Channing, actuary of the New England Mutual Life insurance company of Boston, was born at Boston, Mass., August 24, 1846, and is the son of the late Elizur Wright, the distinguished mathematician and actuary. At the age of thirteen years he was a clerk in the Massachusetts state insurance department, of which his father was commissioner, and so remained until his appointment as actuary of the New England Mutual Life in May, 1866. Mr. Wright is a fellow of the American Statistical Association, and a charter member of the Actuarial Society of America.

Wright, William A., comptroller-general and insurance commissioner of Georgia, is a native of Louisville, in that state, where he was born, January 19, 1844. On the impeachment and removal of Comptroller-General Goldsmith in 1879, Mr. Wright was appointed to fill the vacancy. He was elected to fill a full term in 1880, and since then has been biennially re-elected by the people.

Wyoming, Insurance Supervision in, 1877-1894. In Wyoming the first insurance legislation, by act of December 13, 1877, placed

the duties of supervision with the territorial auditor. The succession of auditors was:

James France,	:	:	:	December 13, 1877—January 4, 1880.
J. H. Nason,	:	:	:	January 4, 1880—March 31, 1882.
Jesse Knight,	:	:	:	April 1, 1882—March 31, 1884.

Under a law approved March 6, 1884, the office of insurance commissioner was established, and J. B. Adams was insurance commissioner from April 1, 1884, to March 31, 1888. Under the law of March 8, 1888, the office of insurance commissioner was discontinued, and the territorial auditor was made *ex officio* insurance commissioner. The officials under this law have been:

M. N. Grant,	:	:	:	March 8, 1888—November 8, 1890.
C. W. Burdick,	:	:	:	November 9, 1890—

Mr. Burdick is the present incumbent of the office. The territory became a state under act of Congress July 11, 1890. C. F. Putnam is the deputy of the department.

Wytheville Insurance and Banking Company of Wytheville, Va., went into bankruptcy, October 9, 1893. H. J. Houser, the manager and secretary, was appointed receiver. The liabilities of the company were \$80,000, while the assets were practically worthless. It was founded in 1887 and had been a notorious undergrounder from the start.

Y

Yereance, James, New York metropolitan manager of the Equitable Life Assurance Society, is a native of the city of New York, where he was born January 17, 1844. He was educated in the public schools and the male normal college thereof. Before entering the life insurance business in 1892, Mr. Yereance was for thirty-three years one of the most widely known fire underwriters of the metropolis. From 1859 to 1867 he was clerk and assistant secretary of the Greenwich insurance company; from 1867 to 1871 secretary of the *Ætna* Fire of New York; from 1871 to 1879 secretary and president of the *Safeguard* Fire of New York; from 1879 to 1887 resident United States manager for the London and Lancashire of Liverpool, and from 1887 to the present time, president of the Alliance Insurance Association of New York, which retired from business in 1892. He then accepted the important offer of the Equitable Life. Mr. Yereance is an elder in the Presbyterian church and a Sunday-school superintendent, and for some years has been one of the directors of the New York Post society.

Young, John D., southern special agent of the Royal insurance company, is a native of Henderson county, N. C. Although not of age when the civil war broke out, he enlisted as a private in the Confederate army, served throughout the war and surrendered with Lee at Appomattox, with the rank of lieutenant-colonel. After the war he was for a time a local agent at Petersburg, Va., and then special agent for the Franklin Fire of Philadelphia, in the South. It was while in this service that he visited Jacksonville, Fla., to inspect the business there, and as a result advised the company to cancel every risk in the

city and withdraw, which it did. Two months later Jacksonville was almost entirely destroyed by fire, and the company had saved some hundreds of thousands of dollars by its special's good judgment. The directors showed their appreciation by voting a letter of thanks signed by the entire board and presenting a valuable testimonial. The fame of this action brought him an offer from the Royal, with a much greater salary and he accepted and took up his residence at Louisville. Colonel Young is an active laborer in the South Eastern Tariff Association and has been its vice-president since 1892. He is a clever newspaper paragraphist, and adorns the columns of the Louisville *Insurance Herald* with lucubrations on current events in the southern insurance field.

APPENDIX.

STATISTICAL TABLES

**EXHIBITING THE CONDITION JANUARY 1, 1894, AND
THE TRANSACTIONS IN 1892 AND 1893 OF IN-
SURANCE COMPANIES DOING BUSINESS
IN THE UNITED STATES.**

**COMPILED FROM THE OFFICIAL REPORTS, AND FROM RETURNS
OF COMPANIES.**

FIRE INSURANCE IN THE UNITED STATES — CONDITION AND BUSINESS, 1892-1893.

* For Marine and Inland business see Marine and Inland Tables. † Deposit capital held by the New York department.

Stock Companies. Name and Location.	Years.	Capital.	Assets.	Liabilit's including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expend- itures.	Risks Written.	Risks in force.
Atlas,*	1892	\$4,000,000	\$10,867,616	\$7,828,240	\$3,539,376	\$3,466,079	\$1,185,892	\$1,968,413	\$20,000	\$3,985,186	\$328,872,360	\$24,030,419
Hartford, Conn.	1893	4,000,000	10,759,913	7,811,712	3,948,201	3,927,772	4,644,787	2,339,587	720,000	4,483,810	366,736,718	47,454,027
Agricultural,	1892	500,000	2,389,639	2,029,833	365,796	1,123,186	571,718	571,718	50,015	1,043,554	129,373,341	276,320,516
Watertown, N. Y.	1893	500,000	2,312,676	2,051,476	301,200	965,011	1,074,707	592,622	49,950	1,067,051	129,241,352	280,401,700
Alamo,	1892	200,000	302,136	299,981	2,245	127,411	143,833	85,545	.....	123,071	13,030,067	9,019,718
San Antonio, Texas.	1893	150,000	291,055	270,918	20,137	126,674	144,574	105,812	.....	163,728	13,333,605	7,832,926
Albany,	1892	250,000	441,985	338,006	103,979	107,568	130,973	57,319	30,000	116,788	12,525,441	15,232,014
Albany, N. Y.	1893	250,000	428,065	306,851	61,484	134,523	185,616	102,581	20,000	170,963	14,968,768	17,526,542
Allegheny,	1892	100,000	172,955	117,982	55,573	14,714	95,206	7,349	6,000	94,009	1,608,383	2,598,153
Pittsburgh, Pa.	1893	100,000	162,043	117,663	44,380	14,766	94,813	16,364	6,000	33,825	1,567,102	2,633,221
Allemania,	1892	300,000	400,019	369,795	30,224	193,046	212,896	158,105	12,000	250,308	22,373,875	24,369,987
Pittsburgh, Pa.	1893	200,000	380,242	360,814	19,428	191,017	200,342	153,783	.....	228,203	24,635,922	23,954,254
Alliance Assurance,	1892	.....	914,068	248,249	635,819	254,707	273,969	114,157	.....	246,897	31,622,766	22,792,856
London, England.	1893	.....	930,982	187,019	733,963	246,514	262,627	190,136	.....	300,569	35,319,262	25,911,721
American,*	1892	300,000	617,612	584,437	33,174	330,054	371,779	184,044	302	357,977	35,386,590	37,331,740
Boston, Mass.	1893	300,000	568,530	594,541	.....	327,052	361,369	235,138	8,907	392,406	35,969,368	38,581,915
American,	1892	600,000	2,297,475	1,155,430	1,142,045	538,854	641,271	361,913	63,153	532,351	78,147,754	109,050,959
Newark, N. J.	1893	600,000	2,342,939	1,172,720	1,170,219	573,176	676,284	323,786	62,493	616,537	74,484,080	109,438,006
American Central,	1892	600,000	1,641,100	1,322,686	318,414	766,800	898,515	423,760	60,000	770,466	82,739,012	93,716,978
St. Louis, Mo.	1893	600,000	1,572,303	1,409,380	162,923	834,053	896,867	635,177	60,000	895,955	73,355,126	101,306,693
American Fire,	1892	400,000	1,697,506	1,488,327	209,177	1,522,043	1,584,310	1,070,360	40,000	1,616,964	174,051,609	136,170,690
New York, N. Y.	1893	400,000	1,512,570	1,373,752	138,818	1,461,076	1,517,246	1,100,240	40,000	1,674,069	199,298,086	132,842,537
American Fire,	1892	500,000	3,183,302	3,041,673	141,629	2,468,085	2,668,874	1,685,029	49,540	2,611,463	318,633,005	277,301,361
Philadelphia, Pa.	1893	500,000	2,683,115	2,611,170	71,945	1,811,341	1,963,094	1,769,295	25,460	2,474,685	288,567,965	203,465,399
American Fire,	1892	180,000	274,174	201,710	72,464	23,077	38,974	10,738	14,955	37,745	4,157,976	4,497,328
Baltimore, Md.	1893	180,000	272,000	200,473	71,527	22,553	38,530	11,480	14,493	37,479	3,768,999	4,517,980
Arkansas Fire,	1892	59,950	59,561	84,000	5,561	22,984	27,191	11,863	.....	18,500	1,012,262	1,326,486
Little Rock, Ark.	1893	64,875	98,619	90,812	7,807	28,400	33,990	9,689	.....	17,967	1,196,241	1,674,660
Arlington Fire,	1892	200,000	300,866	210,742	90,114	19,300	30,413	1,462	16,000	32,357	4,240,813	5,064,165
Washington, D. C.	1893	200,000	301,643	209,897	91,806	17,791	33,842	6,578	16,000	36,867	4,060,906	5,048,155
Armenia,	1892	250,000	319,211	207,594	11,617	70,345	76,180	41,280	.....	71,445	7,074,634	8,381,970
Pittsburgh, Pa.	1893	250,000	322,307	314,133	8,173	62,561	68,452	33,921	14,184	81,533	7,325,760	8,591,193

Artisans,	1892	100,000	152,087	128,774	32,353	30,632	86,864	13,690	2,737	28,698	3,169,084	4,008,941
Pittsburgh, Pa. 1893		100,000	143,980	125,161	18,789	25,832	33,074	22,063	4,908	38,698	2,671,510	3,443,155
Associated Firemen's,	1892	100,000	885,100	231,861	141,289	25,836	43,079	16,068	16,008	44,237	4,611,505	5,906,724
Baltimore, Md. 1893		900,000	354,680	267,696	155,648	25,773	43,489	12,217	16,009	40,445	4,078,708	5,237,411
Atlanta Home,	1892	900,000	354,031	267,696	155,648	106,307	153,436	19,899	18,009	40,445	12,885,810	10,474,240
Atlanta, Ga. 1893		500,000	713,318	697,453	65,893	20,773	32,947	113,480	65,000	255,514	19,250,967	19,250,967
Atlas Assurance,	1892	200,000	713,318	697,453	65,893	80,242	304,194	141,830	.....	238,970	83,147,412	83,147,412
London, England. 1893		200,600	758,150	715,692	42,457	477,682	499,965	274,149	.....	497,990	49,734,501	40,383,274
Baltimore,	1892	900,000	612,708	391,978	380,793	73,508	101,484	38,139	29,877	83,538	9,927,010	11,637,511
Baltimore, Md. 1893		200,000	586,506	397,870	297,866	77,948	106,465	10,789	30,072	130,060	9,773,371	12,181,578
Ben Franklin,	1892	150,000	285,074	177,130	47,944	26,710	38,185	61,750	9,000	30,463	2,478,564	3,086,894
Allegheny City, Pa. 1893		150,000	289,478	179,414	60,064	24,875	37,766	8,943	12,000	33,087	2,639,312	2,991,638
Birmingham,	1892	900,000	281,119	227,956	53,258	21,899	38,315	4,331	13,000	36,768	2,074,060	4,100,663
Pittsburgh, Pa. 1893		900,000	288,165	229,731	53,434	19,768	33,304	8,274	13,000	36,768	2,082,612	4,614,293
Boylston, *	1892	557,300	959,926	863,500	91,436	264,535	359,048	157,223	16,716	230,688	32,761,343	41,422,506
Boston, Mass. 1893		557,300	883,060	868,688	14,454	299,394	373,134	234,330	16,716	393,681	32,230,889	40,766,561
British America, *	1892	200,000	819,028	698,064	128,198	535,701	691,938	378,771	.....	602,064	53,966,721	61,987,118
Toronto, Ont. 1893		200,000	1,108,987	910,552	193,876	631,037	946,717	506,798	.....	900,268	81,814,603	70,936,361
Broadway,	1892	200,000	471,723	347,147	133,975	304,365	319,640	176,044	30,000	230,416	34,102,977	34,227,130
New York, N. Y. 1893		200,000	443,253	369,010	63,943	394,794	380,131	127,034	30,000	208,243	43,069,865	33,663,365
Buffalo German,	1892	900,000	1,547,239	569,206	978,038	415,609	487,960	308,974	40,000	400,805	43,061,573	61,553,907
Buffalo, N. Y. 1893		900,000	1,631,396	625,337	1,005,549	456,220	533,371	369,144	40,000	463,136	51,191,338	66,023,407
Calcedonian,	1892	200,000	1,974,346	1,716,949	237,397	1,381,476	1,930,263	710,619	.....	1,458,466	282,187,583	248,366,468
Edinburgh, Scotland. 1893		200,000	1,579,499	1,710,440	190,059	1,610,735	1,669,977	1,300,928	.....	1,901,353	194,780,538	234,568,855
Camden,	1892	150,730	265,990	149,748	108,559	8,600	28,079	930	10,628	16,693	1,231,035	4,391,450
Camden, N. J. 1893		150,730	267,051	150,810	9,123	9,123	28,847	7,405	10,444	28,253	1,351,782	4,391,177
Capital,	1892	200,000	844,267	331,371	28,086	126,631	149,772	41,087	10,865	104,234	13,066,778	9,734,750
Concord, N. H. 1893		200,000	466,314	447,065	9,149	270,966	368,643	186,098	13,000	37,566	37,068,344	30,787,193
Capital,	1892	26,000	110,967	64,150	30,887	75,033	76,781	33,108	.....	64,202	4,216,402	6,531,046
Des Moines, Iowa. 1893		26,000	110,561	65,367	35,804	72,556	80,470	41,343	.....	73,237	4,351,666	7,737,051
Carolina,	1892	50,000	62,056	55,588	6,468	10,065	15,154	8,601	1,469	8,046	675,836	677,664
Wilmington, N. C. 1893		50,000	65,040	56,774	8,266	12,018	15,636	6,000	2,968	6,734	607,533	840,005
Cash,	1892	100,000	171,253	108,155	63,098	6,858	15,311	4,694	8,000	18,300	616,063	1,374,753
Pittsburgh, Pa. 1893		100,000	170,253	106,671	61,694	7,793	17,715	3,235	8,000	17,262	731,967	1,408,584
Cincinnati,	1892	150,000	293,090	224,478	97,612	103,329	114,192	57,557	12,765	105,315	9,479,461	9,070,693
Cincinnati, O. 1893		150,000	293,698	219,161	19,587	77,856	168,173	59,555	12,642	101,904	7,986,363	8,483,638
Citizens, *	1892	200,000	483,914	270,634	218,390	88,276	117,479	47,047	6,000	86,240	7,277,315	9,351,094
St. Louis, Mo. 1893		200,000	497,511	302,190	215,421	64,629	123,964	47,896	12,357	112,357	7,663,630	9,940,490
Citizens,	1892	800,000	1,098,386	988,499	138,390	698,834	733,008	478,986	39,638	797,889	90,371,889	113,738,944
New York, N. Y. 1893		800,000	1,894,346	733,670	160,678	580,869	613,927	549,035	15,721	857,796	86,909,331	99,350,510

FIRE INSURANCE IN THE UNITED STATES. — CONTINUED.

* For F. and M. business, see M. and I. Tables. † Deposit capital held by the N. Y. Department. ‡ Formerly Fidelity Mutual, re-organized in 1893.

STOCK COMPANIES. Name and Location.	Yearly	Capital.	Assets.	Liabilities, including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks in Force.
Citizens,.....	1892	\$500,000	\$792,067	\$773,447	\$18,620	\$310,137	\$946,891	\$318,845	\$10,000	\$399,887	\$38,418,494	\$32,683,086
Pittsburgh, Pa.	1893	500,000	759,273	768,405	.....	308,445	846,789	340,739	20,000	380,504	39,497,173	33,488,078
City,.....	1892	100,000	123,666	120,406	3,260	17,874	33,483	10,686	.....	17,698	1,914,906	3,376,760
Pittsburgh, Pa.	1893	100,000	133,692	120,716	12,908	17,970	34,063	6,549	.....	15,164	1,948,161	3,315,961
Columbia,.....	1892	150,000	313,757	293,887	89,870	79,839	98,134	37,379	13,000	93,888	10,083,680	11,139,240
Dayton, Ohio.	1893	150,000	322,836	226,314	96,522	82,194	95,266	30,245	12,000	83,830	9,683,470	11,551,160
Columbia,.....	1892	100,000	210,144	115,000	95,144	32,340	44,592	9,775	12,000	37,132	.....	.....
Washington, D. C.	1893	100,000	215,468	115,309	100,259	38,079	39,944	8,043	12,000	35,306	1,922,700	.....
Commerce,.....	1892	200,000	385,138	333,325	51,813	155,351	174,131	79,897	12,000	154,304	17,709,741	18,708,790
Albany, N. Y.	1893	200,000	331,486	317,721	33,765	143,938	161,571	135,865	12,000	194,474	16,868,869	16,912,099
Commercial,.....	1892	100,000	202,411	147,186	55,225	40,366	49,399	46,569	12,000	70,469	4,452,151	5,340,505
Cincinnati, Ohio.	1893	100,000	203,175	149,518	53,657	39,705	45,357	33,443	6,000	53,442	8,739,028	5,371,311
Commercial Union Fire,.....	1892	200,000	290,857	272,696	.....	45,956	53,196	18,438	.....	30,918	18,939,880	11,307,539
New York, N. Y.	1893	200,000	293,056	290,007	3,049	37,986	44,330	61,878	.....	64,394	10,277,571	6,000
Commercial Union,*.....	1892	200,000	3,590,991	2,903,991	687,756	2,796,949	3,107,513	1,397,759	.....	3,969,483	333,693,753	408,975,588
London, England.	1893	200,000	3,555,300	2,316,316	738,884	2,647,631	2,953,576	1,940,715	.....	2,993,198	396,794,111	369,367,373
Commonwealth,.....	1892	500,000	671,933	636,914	35,019	198,157	398,781	168,089	30,000	246,303	26,092,321	30,558,375
New York, N. Y.	1893	500,000	745,710	623,600	23,110	304,063	390,168	168,019	15,000	344,786	23,835,166	17,931,365
Concordia Fire,.....	1892	200,000	604,615	632,252	54,363	435,518	465,978	237,508	15,932	415,375	45,300,377	57,017,455
Milwaukee, Wis.	1893	200,000	695,060	667,761	27,299	465,758	500,151	300,718	15,932	504,553	45,563,193	50,456,910
Connecticut Fire,.....	1892	1,000,000	2,890,698	2,320,554	518,744	1,518,336	1,586,459	880,466	80,000	1,505,045	145,869,913	163,049,910
Hartford, Conn.	1893	1,000,000	2,491,396	2,491,396	333,693	1,640,040	1,765,390	1,021,143	189,730	1,745,590	150,893,390	171,143,074
Continental,.....	1892	1,000,000	6,380,181	4,594,316	1,785,865	2,713,105	2,365,708	1,531,242	154,332	2,704,338	351,371,923	532,385,933
New York, N. Y.	1893	1,000,000	6,433,171	4,856,576	1,576,595	2,864,432	3,235,004	1,790,556	154,332	3,063,744	395,762,419	600,380,794
Cooper,.....	1892	100,000	317,739	240,391	77,338	146,390	159,395	92,646	10,000	163,433	16,889,944	23,163,331
Dayton, Ohio.	1893	100,000	297,878	249,917	37,961	113,390	123,533	55,103	10,000	118,603	13,780,373	24,974,135
Cortran Fire,.....	1892	100,000	157,693	149,000	8,693	11,643	30,302	3,032	6,000	31,897	.....	3,364,390
Washington, D. C.	1893	100,000	132,994	100,000	63,994	18,883	37,439	2,467	.....	46,180	3,888,994	4,387,598
Council Bluffs,.....	1892	25,000	94,770	73,893	30,877	13,145	35,137	9,306	.....	47,061	8,895,960	5,195,065
Council Bluffs, Iowa.	1893	25,000	101,442	78,764	22,678	66,893	70,865	37,348	8,000	73,348	8,305,960	7,940,007
Dayton,.....	1892	100,000	168,334	153,316	15,018	99,539	97,969	37,080	6,000	77,969	8,061,091	10,400,007
Dayton, Ohio.	1893	100,000	158,080	175,857	9,223	106,800	115,514	61,343	6,000	106,113	10,813,539	10,313,945

Delaware,*	1892	702,876	1,664,089	1,861,997	293,049	561,598	938,876	370,371	64,836	866,677	57,993,967	56,600,119
Philadelphia, Pa.	1893	702,876	1,495,727	1,401,511	94,316	593,445	908,948	845,745	56,306	1,013,105	68,771,885	58,940,863
Des Moines,	1892	25,000	1,851,845	226,643	54,708	54,708	54,708	73,359	170,281	13,609,081	91,723,473	91,723,473
Des Moines, Iowa,	1893	25,000	1,851,845	226,643	54,708	54,708	54,708	73,359	170,281	13,609,081	91,723,473	91,723,473
Detroit F. and M. *	1892	400,000	1,140,778	590,611	550,361	231,189	391,481	139,650	2,500	350,718	16,797,692	37,805,683
Detroit, Mich.	1893	400,000	1,140,778	590,611	550,361	231,189	391,481	139,650	2,500	350,718	16,797,692	37,805,683
Dubuque,	1892	100,000	1,153,948	616,719	536,598	299,947	334,298	185,727	40,000	344,869	36,857,775	37,874,947
Dubuque, Iowa,	1893	100,000	1,153,948	616,719	536,598	299,947	334,298	185,727	40,000	344,869	36,857,775	37,874,947
Dwelling House,	1892	800,000	480,066	459,313	30,853	165,508	181,366	95,691	18,000	305,734	18,511,890	31,531,690
Boston, Mass.	1893	800,000	480,066	459,313	30,853	165,508	181,366	95,691	18,000	305,734	18,511,890	31,531,690
Empire,	1892	300,000	1,153,167	492,967	640,200	183,932	223,319	102,464	36,609	283,640	19,767,953	30,301,087
New York, N. Y.	1893	300,000	1,153,167	492,967	640,200	183,932	223,319	102,464	36,609	283,640	19,767,953	30,301,087
Empire City Fire,	1892	300,000	1,113,693	503,674	603,988	188,498	223,970	99,159	30,331	316,178	34,793,890	49,538,594
New York, N. Y.	1893	300,000	1,113,693	503,674	603,988	188,498	223,970	99,159	30,331	316,178	34,793,890	49,538,594
Equitable F. and M. *	1892	300,000	294,146	248,607	24,541	85,971	83,700	54,045	80,827	93,158	11,409,132	10,466,574
Providence, R. I.	1893	300,000	294,146	248,607	24,541	85,971	83,700	54,045	80,827	93,158	11,409,132	10,466,574
Eureka, *	1892	100,000	575,633	171,047	104,586	86,874	184,184	87,360	13,000	197,105	9,919,997	9,897,893
Cincinnati, Ohio.	1893	100,000	575,633	171,047	104,586	86,874	184,184	87,360	13,000	197,105	9,919,997	9,897,893
Factors and Traders,	1892	100,000	183,689	164,980	27,799	11,997	35,894	45,360	13,000	99,896	10,063,495	13,296,834
Mobile, Ala.	1893	100,000	183,689	164,980	27,799	11,997	35,894	45,360	13,000	99,896	10,063,495	13,296,834
Farmers,	1892	100,000	199,605	164,578	34,737	19,397	36,685	949	13,000	18,154	1,368,500	1,368,500
Cedar Rapids, Iowa.	1893	100,000	199,605	164,578	34,737	19,397	36,685	949	13,000	18,154	1,368,500	1,368,500
Farmers and Merchants,	1892	100,000	516,643	498,145	78,498	269,947	301,079	113,900	15,000	278,874	13,590,077	30,914,759
Lincoln, Neb.	1893	100,000	516,643	498,145	78,498	269,947	301,079	113,900	15,000	278,874	13,590,077	30,914,759
Farragut,	1892	100,000	353,317	377,332	75,365	174,871	244,063	65,440	178,330	12,633,918	32,714,173	32,714,173
New York, N. Y.	1893	100,000	353,317	377,332	75,365	174,871	244,063	65,440	178,330	12,633,918	32,714,173	32,714,173
Fidelity F. and M. *	1892	300,000	353,969	305,909	38,160	109,897	123,673	106,434	30,000	181,867	18,977,127	14,912,484
Cincinnati, Ohio.	1893	300,000	353,969	305,909	38,160	109,897	123,673	106,434	30,000	181,867	18,977,127	14,912,484
Fidelity Insurance Co., d. *	1892	150,000	174,535	167,735	6,808	31,900	165,401	78,170	30,000	163,196	17,640,031	14,383,808
Des Moines, Iowa.	1893	150,000	174,535	167,735	6,808	31,900	165,401	78,170	30,000	163,196	17,640,031	14,383,808
Fire Association,	1892	500,000	1,142,659	83,660	64,969	33,430	33,430	14,854	8,732	33,681	3,205,889	3,205,889
Philadelphia, Pa.	1893	500,000	1,142,659	83,660	64,969	33,430	33,430	14,854	8,732	33,681	3,205,889	3,205,889
Fire Ins. Co. of the County of Philadelphia,	1892	400,000	6,137,123	4,353,331	773,723	3,050,061	3,050,061	1,320,301	300,000	3,212,517	198,573,047	331,801,738
Philadelphia, Pa.	1893	400,000	6,137,123	4,353,331	773,723	3,050,061	3,050,061	1,320,301	300,000	3,212,517	198,573,047	331,801,738
Firemen's,	1892	250,000	493,388	398,138	54,059	173,638	183,968	113,457	94,120	218,119	30,377,419	30,683,207
Chicago, Ill.	1893	250,000	493,388	398,138	54,059	173,638	183,968	113,457	94,120	218,119	30,377,419	30,683,207
Firemen's,	1892	278,000	605,332	513,505	91,827	117,646	186,028	88,851	23,640	193,588	10,993,169	8,778,215
Baltimore, Md.	1893	278,000	605,332	513,505	91,827	117,646	186,028	88,851	23,640	193,588	10,993,169	8,778,215
Firemen's,	1892	400,000	896,851	808,313	80,539	161,791	186,028	116,639	22,189	902,000	23,770,494	31,376,911
Boston, Mass.	1893	400,000	896,851	808,313	80,539	161,791	186,028	116,639	22,189	902,000	23,770,494	31,376,911
(638)												

FIRE INSURANCE IN THE UNITED STATES — CONTINUED.

* For M. and I. business see M. and I. Table. † Deposit capital held by the New York Department.

Stock Companies. Name and Location.	Year.	Capital.	Assets.	Liabilities Including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks in Force.
Firemen's,..... Newark, N. J.	1892	\$600,000	\$1,917,702	\$908,804	\$948,908	\$375,933	\$478,311	\$348,554	\$72,000	\$445,146	\$50,804,475	\$68,781,554
Fireman's Fund,*	1893	600,000	1,876,063	963,736	912,337	389,317	498,358	315,307	73,000	536,496	46,068,176	67,836,273
San Francisco, Cal.	1892	1,000,000	3,087,707	2,380,344	647,363	1,488,984	1,966,184	944,959	130,000	1,708,340	173,605,365	187,866,888
First National,	1892	900,000	2,680,320	2,456,781	75,489	1,448,833	1,890,180	910,969	130,000	1,707,071	156,162,811	169,964,774
Worcester, Mass.	1892	900,000	337,555	312,165	15,390	168,634	153,108	63,549	.....	137,859	12,636,784	14,060,445
Forest City,.....	1892	900,000	835,808	888,761	.....	161,558	178,062	8,000	8,000	150,492	15,985,630	15,613,087
Rockford, Ill.	1893	100,000	477,571	360,553	117,018	180,065	147,440	33,345	30,000	136,982	6,583,860	22,918,964
Franklin,.....	1893	200,000	499,159	375,929	123,230	132,019	144,088	36,869	29,950	134,441	6,138,738	28,005,974
Evansville, Ind.	1892	200,000	914,845	909,556	5,289	15,492	16,445	9,153	.....	15,194	.....	1,254,945
Franklin,*	1893	200,000	217,347	211,365	5,982	15,647	16,734	10,609	.....	16,074	10,494,099	10,118,700
Louisville, Ky.	1892	200,000	277,890	276,188	1,692	11,498	137,126	68,069	.....	106,900	10,453,888	3,137,908
Franklin,.....	1892	200,000	940,068	397,508	2,565	66,855	95,947	96,934	.....	116,498	10,453,888	4,730,390
Washington, D. C.	1892	125,000	965,049	140,000	125,149	35,933	85,428	11,423	.....	23,078	5,181,702	4,367,365
Franklin Fire,.....	1892	400,000	263,755	141,197	122,558	24,302	33,556	36,831	19,108	60,478	54,197,464	81,777,454
Philadelphia, Pa.	1893	400,000	3,194,539	2,903,914	994,615	611,510	663,297	332,948	80,187	650,272	53,890,811	81,228,700
Fire Underwriters' Association,.....	1892	10,000	49,918	39,996	9,932	39,799	41,928	32,118	600	34,118	3,911,984	3,534,316
Concord, N. H.	1893	10,000	55,943	51,790	3,453	59,457	54,492	32,338	300	53,323	5,081,797	4,871,049
Georgia Home,.....	1892	800,000	1,111,334	834,464	266,870	297,318	346,154	204,370	18,000	316,973	22,550,411	26,884,199
Columbus, Ga.	1893	800,000	1,109,631	694,605	300,018	390,320	345,335	163,418	38,000	816,973	23,736,635	33,139,155
German,.....	1892	900,000	2,915,161	2,317,371	697,890	1,462,285	1,595,335	788,968	40,000	1,408,899	102,395,949	183,386,895
Freeport, Ill.	1893	900,000	2,918,479	2,946,314	672,166	1,519,706	1,680,548	943,393	40,000	1,581,591	114,414,636	191,130,539
Peoria, Ill.	1892	900,000	400,830	382,903	87,517	173,140	192,134	118,968	.....	185,360	14,473,043	20,027,080
Peoria, Ill.	1893	900,000	327,587	313,735	43,793	84,333	108,768	91,185	18,000	183,972	6,708,046	13,375,173
German,.....	1892	900,000	331,370	333,297	109,073	19,408	40,499	5,949	13,000	36,539	1,791,108	3,013,149
Louisville, Ky.	1893	900,000	334,735	323,735	11,000	18,691	34,431	10,150	13,000	31,893	1,692,533	3,133,627
German,.....	1892	500,000	1,086,463	692,799	445,664	130,536	184,538	63,131	50,000	151,538	91,864,300	91,573,747
Baltimore, Md.	1893	500,000	1,087,698	631,497	453,911	128,100	179,822	84,346	50,000	178,898	91,117,494	93,287,663
German,.....	1892	900,000	514,127	453,069	61,070	332,175	200,904	170,346	30,000	338,157	37,236,016	39,301,383
Pittsburgh, Pa.	1893	900,000	514,916	464,917	49,999	375,405	208,036	177,317	30,000	397,901	27,388,969	34,465,353
German,.....	1892	100,000	321,068	163,477	52,576	94,948	96,519	66,091	10,000	95,946	8,194,831	9,814,010
Wheeling, W. Va.	1893	100,000	317,508	170,356	47,345	78,548	88,400	59,338	10,000	90,778	7,940,148	9,651,199

Germania,*	1892	200,000	266,919	373,067	.....	136,680	163,925	153,019	.....	302,441	20,145,078	12,447,157
..... New Orleans, La.	1893	200,000	261,071	267,618	.....	167,068	176,408	113,159	.....	1,055,068	20,864,318	9,570,280
Germania Fire,.....	1892	1,000,000	3,196,171	3,196,171	.....	1,006,060	1,114,908	608,383	100,000	1,094,294	182,387,911	249,731,915
..... New York, N. Y.	1893	1,000,000	3,206,964	2,246,651	960,332	1,089,100	1,206,901	632,205	100,000	1,152,802	180,544,942	267,081,409
German-American,.....	1892	200,000	888,418	888,418	.....	84,909	81,285	10,821	11,408	85,280	8,550,948	8,409,405
..... Baltimore, Md.	1893	200,000	883,140	239,907	64,283	40,362	87,008	23,985	12,806	51,387	6,351,101	9,057,329
German-American,.....	1892	1,000,000	6,273,365	3,945,450	2,269,915	2,894,033	3,124,743	1,604,359	200,000	2,932,983	897,521,446	513,682,384
..... New York, N. Y.	1893	1,000,000	5,997,403	4,841,568	1,655,885	3,620,636	3,265,355	1,591,277	300,000	3,219,360	807,267,744	539,033,037
German-American,.....	1892	100,000	192,066	146,345	45,721	55,577	66,866	47,599	8,000	74,068	5,618,720	6,102,377
..... Pittsburgh, Pa.	1893	100,000	196,822	148,445	47,377	55,515	65,632	38,456	8,000	64,578	5,940,941	5,779,779
German-American,.....	1892	100,000	214,814	190,638	94,181	21,266	32,955	7,738	10,000	26,107	8,945,892	8,945,892
..... Washington, D. C.	1893	100,000	217,315	115,876	101,439	10,000	33,750	8,001	10,000	36,970	8,982,705	8,982,705
German National,.....	1892	200,000	243,077	211,118	28,894	12,758	38,457	2,208	12,857	24,392	1,259,895	9,277,344
..... Louisville, Ky.	1893	200,000	231,496	214,282	17,214	7,361	16,398	5,167	12,000	26,390	686,800	1,045,109
German Security,.....	1892	100,000	128,472	114,380	63,152	13,294	16,008	7,938	.....	19,127	1,083,935	1,341,230
..... Louisville, Ky.	1893	100,000	166,000	100,000	66,000	12,645	15,940	4,745	22,000	31,289	944,838	1,297,513
Girard F. and M.,.....	1892	200,000	1,686,455	1,146,378	490,077	459,454	523,714	219,525	60,000	468,385	51,850,236	88,021,535
..... Philadelphia, Pa.	1893	200,000	1,656,569	1,190,673	465,895	476,453	551,949	203,897	60,000	534,253	50,137,457	90,500,676
Glens Falls,.....	1892	200,000	2,155,373	985,964	1,219,399	641,387	735,347	313,461	30,000	685,804	79,090,902	137,550,354
..... Glens Falls, N. Y.	1893	200,000	2,240,553	977,545	1,273,008	697,305	774,115	374,238	40,000	671,941	78,144,103	131,357,497
Globe Fire,.....	1892	200,000	292,679	292,014	17,665	74,917	98,395	56,673	16,000	108,540	17,639,671	28,496,528
..... New York, N. Y.	1893	200,000	297,105	292,080	5,075	33,511	46,238	34,436	13,000	78,897	10,566,960	10,566,960
Grand Rapids Fire,.....	1892	200,000	369,531	316,716	49,808	168,695	190,955	94,550	13,000	173,911	16,544,597	15,901,753
..... Grand Rapids, Mich.	1893	200,000	348,377	335,565	30,812	168,301	190,940	139,976	13,000	210,649	17,321,634	17,496,135
Granite State,.....	1892	200,000	564,186	530,936	43,252	509,731	533,173	377,806	12,000	550,946	61,497,544	35,992,767
..... Portsmouth, N. H.	1893	200,000	577,178	532,574	44,604	561,043	581,396	389,897	12,000	569,688	69,012,536	43,216,425
Greenwich,*	1892	200,000	1,495,153	1,895,085	131,068	1,047,890	1,290,059	894,006	20,000	1,413,983	181,164,941	273,324,539
..... New York, N. Y.	1893	200,000	1,267,361	1,329,769	117,575	1,054,451	1,275,389	773,894	30,000	1,347,133	167,318,386	230,131,064
Guardian,.....	1892	200,000	1,671,968	1,396,949	384,990	1,107,163	1,153,543	703,961	.....	1,168,109	146,675,181	214,388,594
..... London, England	1893	200,000	1,804,573	1,368,747	435,825	1,196,532	1,164,431	893,539	.....	1,293,136	141,043,944	213,374,343
Hamburg-Bremen,.....	1892	200,000	1,380,468	1,313,933	114,540	1,216,927	1,265,144	753,318	.....	1,173,105	130,887,456	134,167,318
..... Hamburg, Germany	1893	200,000	1,331,116	1,150,453	80,663	1,146,887	1,106,621	909,389	.....	1,288,866	112,753,451	128,568,266
Hamilton Fire,*	1892	150,000	247,730	219,338	38,402	81,931	89,945	49,591	.....	78,717	12,396,105	14,919,018
..... New York, N. Y.	1893	150,000	250,068	217,608	32,397	89,435	93,741	57,373	.....	93,127	14,689,278	17,360,978
Hanover Fire,.....	1892	1,000,000	2,600,990	2,308,108	397,888	1,947,346	1,940,661	794,801	100,000	1,844,068	147,000,671	189,582,573
..... New York, N. Y.	1893	1,000,000	2,070,384	1,851,014	219,380	879,348	973,548	945,199	100,000	1,451,066	145,068,863	112,170,878
Hartford Fire,.....	1892	1,250,000	7,100,885	4,939,890	2,160,995	3,557,431	3,633,270	2,101,666	800,000	3,837,985	385,153,094	496,321,763
..... Hartford, Conn.	1893	1,250,000	7,373,092	5,061,333	2,311,760	4,070,902	4,374,560	2,373,199	800,000	8,893,174	893,376,938	530,743,951
Hawkeye,.....	1892	25,000	538,122	377,459	205,633	290,533	338,079	103,933	30,000	268,144	15,017,311	43,685,455
..... Des Moines, Iowa	1893	25,000	745,947	458,053	290,894	294,388	319,509	97,838	30,000	303,982	15,630,451	42,931,725

FIRE INSURANCE IN THE UNITED STATES — CONTINUED.

* For M. and I. Business see M. and I. tables.

† Deposit capital held by the New York department. a Formerly the Syndicate Insurance Co.

Stock Companies. Name and Location.	Year	Capital.	Assets.	Liabilities, including Capital.	Net Surplus.	First Premi- ums.	Total Receipts.	First Losses Paid.	Divi- dends Paid.	Total Expens- tures.	Risks Written.	Risks in Force.
Hernando,*	1892	\$150,000	\$167,397	\$157,708	\$9,689	\$15,191	\$98,286	\$19,662	\$7,500	\$37,640	.....	\$1,888,184
Home,.....	1893	150,000	169,988	168,199	1,784	14,622	26,310	6,888	.....	16,825	.....	1,498,197
Home,.....	1892	100,000	255,092	179,748	82,394	94,018	104,422	27,947	9,490	68,917	11,898,490	11,148,668
Home,*	1893	100,000	238,467	190,148	48,319	110,575	191,416	78,894	9,860	124,742	12,876,124	11,897,490
Home,*	1892	3,000,000	9,398,754	8,114,949	1,218,805	4,717,853	5,832,888	3,183,090	300,000	5,455,567	674,069,628	780,287,101
Home Fire,.....	1893	3,000,000	9,008,533	8,488,598	519,935	5,694,943	5,832,888	3,486,841	300,000	5,718,651	968,588,762	968,588,762
Home Fire,.....	1892	100,000	321,942	270,124	50,818	150,367	166,498	39,381	.....	100,657	7,648,969	30,515,022
Home Fire,.....	1893	100,000	385,387	278,015	57,372	156,126	173,366	51,535	.....	107,724	9,711,560	21,068,664
Howard,.....	1892	185,000	284,081	315,389	68,662	27,106	41,305	13,740	8,979	29,688	4,638,444	6,598,780
Howard,.....	1893	185,000	280,104	222,305	57,799	28,059	45,108	7,576	14,537	41,184	4,394,355	6,496,152
Humboldt,.....	1892	100,000	169,249	136,130	33,119	30,455	39,462	6,303	7,000	25,815	3,308,098	5,926,089
Imperial,.....	1893	100,000	180,817	141,300	39,517	35,377	44,873	9,881	8,000	38,473	3,551,068	6,551,837
Imperial,.....	1892	200,000	1,684,882	1,324,457	360,425	1,941,009	1,294,780	793,496	.....	1,298,269	171,176,588	208,640,167
Ins. Co. of North America,*	1893	300,000	1,847,272	1,284,468	562,804	1,160,734	1,317,274	913,979	.....	1,321,072	184,765,884	188,908,046
Ins. Co. of North America,*	1892	3,000,000	9,597,963	7,453,917	2,164,066	3,685,660	5,969,981	2,368,606	360,000	5,667,279	541,204,179	586,494,609
Ins. Co. of North America,*	1893	3,000,000	9,265,197	7,619,257	1,665,900	3,743,954	6,061,587	2,559,537	360,000	6,368,906	559,141,319	581,297,464
Ins. Co. of the State of Pa.,.....	1892	300,000	703,926	701,649	63,277	327,350	355,735	233,417	20,000	365,260	42,114,316	48,273,896
Ins. Co. of the State of Pa.,.....	1893	300,000	755,089	704,003	51,086	310,748	338,747	246,687	15,000	407,893	36,076,097	38,651,861
Iowa Fire,.....	1892	26,500	30,676	30,635	111	7,004	7,945	681	.....	5,699	727,594	598,878
Iowa Fire,.....	1893	26,500	47,895	47,285	610	39,798	41,070	14,294	.....	82,189	8,845,228	9,213,292
Jefferson,.....	1892	100,000	381,234	172,967	208,267	19,900	39,701	3,880	12,141	27,960	2,201,257	4,976,646
Jefferson,.....	1893	100,000	387,692	173,669	214,123	18,912	36,944	6,819	11,910	31,615	2,068,572	4,865,014
Key City,.....	1892	50,000	57,739	54,158	3,581	8,167	10,977	171	.....	6,896	803,084	710,743
Key City,.....	1893	50,000	64,191	57,440	6,751	15,842	18,194	3,944	.....	11,974	1,062,466	1,187,545
Kings County,.....	1892	150,000	370,088	188,877	181,681	55,575	71,731	26,485	18,000	78,319	8,798,069	9,132,308
Kings County,.....	1893	150,000	357,068	191,375	165,698	57,294	74,304	24,649	18,000	76,571	8,505,967	8,832,406
Lafayette,.....	1892	180,000	280,511	260,511	.....	89,343	116,378	75,106	.....	35,476	.....	.....
Lafayette,.....	1893	180,000	266,500	266,500	.....	83,317	84,898	13,104	15,326	87,901	5,430,560	.....
Lancashire,.....	1892	200,000	2,894,753	2,391,795	612,045	2,731,898	2,898,397	2,406,226	.....	3,500,784	321,356,467	321,700,282
Lancashire,.....	1893	200,000	2,397,776	1,991,908	485,861	2,045,317	2,175,856	1,828,715	.....	2,614,740	285,438,643	292,548,087
Lion Fire,.....	1892	200,000	914,383	813,980	400,473	394,603	619,172	356,585	.....	540,989	69,061,174	78,070,454
Lion Fire,.....	1893	200,000	903,511	749,345	119,966	378,573	605,696	446,051	.....	644,506	73,415,304	73,060,275

Liverpool & London & Globe, ...	1892	+200,000	8,193,094	5,363,897	2,939,197	5,368,150	5,649,779	3,501,485	5,080,157	764,371,699	938,909,084
Liverpool, Eng.	1893	200,000	8,593,371	5,771,746	2,936,585	5,690,877	5,969,330	3,651,971	5,274,767	780,098,739	946,009,960
London & Lancashire, ...	1892	+200,000	2,639,568	2,134,610	904,975	2,040,369	2,993,508	1,865,501	2,070,350	977,568,506	904,918,494
London, Eng.	1893	200,000	2,641,089	2,162,197	478,965	2,084,618	2,939,597	1,828,504	2,024,135	972,904,106	854,227,609
London Assurance Corporation, ...	1892	+200,000	1,721,606	1,379,043	442,565	1,109,990	1,169,949	746,868	1,156,751	153,416,605	91,793,190
London, Eng.	1893	200,000	1,693,630	1,188,798	414,814	980,485	1,046,948	720,917	1,065,934	180,350,651	192,419,714
Louisville, *	1892	100,000	295,732	267,086	88,864	240,970	377,879	154,818	253,068	19,419,940	17,404,410
Louisville, Ky.	1893	100,000	267,551	261,773	25,788	168,731	295,745	164,874	252,181	14,625,311	13,203,945
Lumberman's, ...	1892	250,000	918,678	603,537	315,138	148,467	189,989	68,182	141,785	18,091,890	18,598,704
Philadelphia, Pa.	1893	250,000	947,275	609,788	337,493	160,718	307,960	94,152	171,508	19,315,076	18,949,098
Manchester, ...	1892	+200,000	1,783,949	1,466,983	315,966	1,476,181	1,518,353	783,109	1,277,593	174,794,403	182,199,096
Manchester, Eng.	1893	200,000	2,065,549	1,792,380	293,169	1,676,181	1,729,391	1,190,940	1,866,239	177,011,787	174,618,419
Manufacturers & Merchants, *	1892	250,000	415,473	367,849	47,631	188,914	153,973	63,294	180,239	17,308,475	15,169,972
Manufacturers & Merchants, ...	1893	250,000	457,739	394,875	40,864	166,340	190,542	96,406	172,892	20,213,848	17,816,895
Pittsburgh, Pa.	1892	100,000	155,541	132,308	33,289	86,794	83,843	9,934	5,976	3,693,441	3,864,501
Baltimore, Md.	1893	100,000	162,627	134,537	18,100	80,167	57,362	33,240	57,011	5,911,505	5,348,066
Mechanics Fire, ...	1892	250,000	741,194	614,656	196,538	314,872	347,064	140,118	240,409	37,991,892	35,445,064
Philadelphia, Pa.	1893	250,000	760,338	660,352	190,081	324,837	368,670	163,033	273,644	39,552,682	38,178,108
Mechanics & Traders, *	1892	375,000	778,630	699,847	78,773	408,497	453,168	325,032	493,479	44,168,723	33,778,108
New Orleans, La.	1893	375,000	809,099	731,985	58,044	453,159	491,057	300,447	478,227	51,406,593	34,968,333
Mercantile, *	1892	400,000	645,596	573,701	71,776	311,309	345,675	105,028	32,054	23,131,374	24,808,350
Boston, Mass.	1893	400,000	688,793	579,368	9,394	302,115	295,099	157,996	290	23,597,033	23,764,861
Merchants & Manufacturers, ...	1892	25,000	55,028	54,390	1,713	30,315	31,359	11,293	36,369	1,810,735	1,982,088
Clinton, Iowa.	1893	25,000	50,295	46,559	1,737	34,737	35,934	30,536	36,306	2,743,956	2,192,451
Merchants & Manufacturers, *	1892	150,000	291,238	200,908	90,430	58,428	80,907	26,992	70,911	8,996,251	6,306,016
Cincinnati, O.	1893	150,000	275,231	200,511	74,510	60,688	74,490	41,773	83,458	4,322,202	5,998,306
Newark, N. J.	1892	400,000	1,546,647	1,341,179	205,868	960,850	1,023,159	700,737	1,084,019	98,290,782	119,298,550
Providence, R. I.	1893	200,000	481,454	485,442	46,011	324,908	314,376	230,741	1,146,305	88,780,099	107,723,310
Miami Valley, ...	1892	200,000	463,638	430,504	34,119	293,690	305,387	183,848	307,538	36,285,061	31,713,307
Dayton, O.	1893	100,000	171,894	110,245	61,139	91,545	29,053	6,347	80,943	2,723,788	3,141,961
Michigan Fire & Marine, *	1892	400,000	853,904	756,868	100,008	464,739	598,793	353,996	639,640	47,876,532	42,994,679
Detroit, Mich.	1893	400,000	778,338	723,003	96,393	397,670	498,983	337,849	568,541	40,885,718	42,441,340
Millers National, ...	1892	300,000	513,670	384,764	158,108	304,617	394,988	140,137	198,378	4,487,100	10,708,925
Chicago, Ills.	1893	300,000	503,336	373,469	130,387	218,900	342,747	203,815	297,415	5,149,691	11,993,465
Milwaukee Mechanics, ...	1892	200,000	1,354,938	899,198	1,065,800	769,264	857,779	558,336	799,200	65,641,590	91,993,088
Milwaukee, Wis.	1893	200,000	2,016,504	1,013,692	1,008,573	972,235	972,235	622,746	932,746	74,818,644	103,532,451
Minnesota Fire, a, ...	1892	200,000	385,388	373,537	115	170,817	198,861	194,188	294,356	25,468,263	8,494,465
Minneapolis, Minn.	1893	200,000	375,239	375,114	115	170,817	198,861	106,718	153,439	8,781,947	5,800,411

FIRE INSURANCE IN THE UNITED STATES — CONTINUED.

• For M. and I. business see M. and I. tables.

† Deposit capital held by New York department.

Stock Companies. Name and Location.	Years.	Capital.	Assets.	Liabilities, including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks in Force.
Monongahela, Pittsburgh, Pa.	1892	\$175,000	\$239,998	\$189,592	\$50,476	\$12,994	\$25,508	\$8,846	\$11,175	\$28,869	\$1,254,771	\$1,824,655
Mount Holly, Mount Holly, N. J.	1892	175,000	944,077	194,262	49,815	14,564	27,343	5,484	10,254	24,901	1,328,461	1,915,678
Naasan Fire, Mount Holly, N. J.	1893	100,000	171,250	188,029	13,221	11,773	20,052	15,987	2,000	25,039	1,298,535	4,019,768
National Fire, Brooklyn, N. Y.	1892	200,000	168,593	161,814	6,779	6,788	17,650	7,175	4,000	16,705	824,917	3,572,748
National Fire, Brooklyn, N. Y.	1893	200,000	514,687	271,476	243,211	62,673	87,650	52,331	20,000	98,509	12,328,732	13,625,763
National Fire, Hartford, Conn.	1892	1,000,000	3,483,947	320,655	228,292	63,737	86,318	53,974	20,000	96,256	10,959,816	12,809,866
National Fire, Hartford, Conn.	1893	1,000,000	3,153,454	2,747,543	405,911	2,012,515	2,151,017	1,074,975	100,000	1,911,525	221,325,231	222,267,452
National, Baltimore, Md.	1892	100,000	167,229	125,286	41,943	26,777	33,356	13,198	5,898	30,461	3,716,017	4,210,474
National, Baltimore, Md.	1893	100,000	163,685	123,503	40,182	25,953	32,553	16,851	6,086	34,319	3,504,558	4,218,941
National, Elizabeth, N. J.	1892	100,000	140,709	109,036	31,673	9,151	17,457	1,825	5,901	14,400	1,370,730	2,137,319
National, Cincinnati, Ohio.	1892	100,000	139,236	109,781	29,455	11,044	18,294	7,787	6,093	20,004	1,474,307	2,241,806
National, Cincinnati, Ohio.	1893	100,000	160,333	140,787	20,176	50,842	57,908	50,936	4,000	65,334	5,306,312	5,783,132
National, Allegheny City, Pa.	1892	100,000	167,785	146,161	21,624	63,452	70,414	41,886	7,900	64,928	6,393,098	7,189,377
National, Allegheny City, Pa.	1893	100,000	231,925	138,840	93,085	29,751	43,393	15,322	7,900	37,276	3,207,608	6,067,166
National Metropolitan, Washington, D. C.	1892	100,000	195,664	109,051	86,613	18,001	29,597	4,667	7,000	34,798	3,752,508	6,048,411
National Metropolitan, Washington, D. C.	1893	100,000	200,300	109,200	91,700	17,808	29,113	5,807	8,000	22,575	3,681,955	6,048,411
National Union, Washington, D. C.	1892	100,000	270,164	103,000	167,164	19,649	38,123	4,487	20,000	37,086	3,598,573	3,591,125
Newark Fire, Newark, N. J.	1892	250,000	657,028	438,540	228,488	197,342	233,229	135,629	36,497	272,603	25,640,768	30,896,220
New Brunswick Fire, New Brunswick, N. J.	1892	50,000	625,327	429,291	196,006	184,272	214,723	143,302	25,357	246,702	24,004,075	29,171,430
New Brunswick Fire, New Brunswick, N. J.	1893	50,000	131,585	55,387	76,198	3,550	11,500	2,707	8,000	14,025	470,163	747,963
New England Fire, Rutland, Vt.	1892	125,000	154,337	153,031	1,306	31,441	10,504	1,429	5,000	9,505	415,303	734,503
New England Fire, Rutland, Vt.	1893	125,000	152,042	159,289	1,243	27,755	35,351	19,128	5,000	20,932	1,809,376	2,067,093
New Hampshire Fire, Manchester, N. H.	1892	700,000	1,985,822	1,556,154	429,668	896,192	982,483	523,502	56,000	877,234	92,097,890	104,103,219
New Orleans Ins. Association, New Orleans, La.	1892	300,000	2,162,564	1,737,915	434,649	161,170	1,088,965	637,470	56,000	1,026,413	104,244,300	111,458,463
New York Bowery, New York, N. Y.	1892	300,000	343,305	355,771	6,440	206,280	168,727	133,789	576	193,935	11,080,812	6,183,019
New York Bowery, New York, N. Y.	1893	300,000	363,658	337,118	6,540	302,380	289,921	74,665	18,241	190,259	11,080,812	7,254,319
New York Bowery, New York, N. Y.	1892	300,000	520,697	571,468	321,193	370,240	370,240	247,413	18,241	474,165	36,196,486	15,605,384
New York Bowery, New York, N. Y.	1893	300,000	513,374	408,988	44,386	414,021	437,972	297,882	427	449,373	64,320,172	39,221,996

New York Fire, New York, N. Y.	1892	200,000	321,596	927,349	4,547	48,760	54,731	22,666	44,417	1,713,291	5,209,354
Niagara Fire, New York, N. Y.	1893	300,000	265,650	240,462	18,088	75,546	95,400	42,861	69,279	9,888,888	7,915,665
North American, New York, N. Y.	1893	500,000	2,194,192	1,777,032	813,160	907,977	1,047,436	1,172,536	1,642,721	916,583,083	106,289,155
North American, Boston, Mass.	1892	200,000	351,193	387,023	10,487	140,989	156,569	76,381	139,498	80,279,441	23,369,066
North American, Boston, Mass.	1893	200,000	364,134	350,668	17,891	171,912	188,680	101,960	169,147	31,010,990	23,518,068
North British and Mercantile, London, England	1892	100,000	3,446,376	2,576,062	870,314	2,369,178	2,501,494	1,648,091	2,481,849	287,794,708	840,307,511
North British and Mercantile, London, England	1893	200,000	8,419,141	2,623,363	796,878	2,369,178	2,501,494	1,785,431	2,568,619	263,567,896	894,106,766
Northern, London, England	1892	100,000	1,653,238	1,355,318	297,915	1,219,378	1,293,938	888,519	1,308,888	143,933,785	161,723,363
Northern, London, England	1893	200,000	1,657,691	1,416,619	240,472	1,253,273	1,298,976	932,168	1,397,040	188,187,917	164,660,217
North River, New York, N. Y.	1892	350,000	631,500	510,465	11,044	239,941	268,208	121,331	301,565	915,480	26,383,545
Northwestern National, Milwaukee, Wis.	1892	800,000	538,469	390,323	16,136	236,217	265,217	147,293	240,316	26,988,998	26,988,998
Northwestern National, Milwaukee, Wis.	1893	600,000	1,716,016	1,310,463	406,854	640,996	708,418	316,948	643,632	63,123,960	104,868,151
Norwalk Fire, Norwalk, Conn.	1892	50,000	93,975	68,305	80,184	681,972	708,418	369,041	664,516	63,123,960	104,868,151
Norwalk Fire, Norwalk, Conn.	1893	50,000	101,581	70,892	30,719	22,026	18,747	7,097	13,509	1,810,715	1,812,981
Norwalk Fire, Norwalk, Conn.	1893	50,000	101,581	70,892	30,719	22,026	18,747	7,097	13,509	1,810,715	1,812,981
Norwich Union, London, England	1892	100,000	1,857,878	1,498,214	359,664	1,597,871	1,631,815	1,109,614	1,581,661	186,014,200	205,173,777
Norwich Union, London, England	1893	200,000	1,982,461	1,613,048	210,415	1,535,796	1,604,655	1,110,297	1,639,891	180,119,042	213,469,919
Oakland Home, Oakland, Cal.	1892	200,000	633,390	517,538	65,682	613,677	630,667	366,448	613,675	58,423,403	58,975,675
Ohio, Dayton, Ohio	1892	150,000	633,631	511,476	22,163	523,948	541,764	445,395	702,535	66,273,018	33,617,189
Ohio, Dayton, Ohio	1893	150,000	220,715	183,792	21,923	523,948	541,764	445,395	702,535	66,273,018	33,617,189
Old Town, Baltimore, Md.	1892	100,000	302,762	183,313	9,850	62,975	78,868	40,691	94,389	8,260,009	5,603,493
Old Town, Baltimore, Md.	1893	100,000	182,060	107,644	24,416	9,183	15,978	1,324	11,867	2,064,273	6,985,867
Old Town, Baltimore, Md.	1893	100,000	182,060	107,644	24,416	9,183	15,978	1,324	11,867	2,064,273	6,985,867
Omaha, Omaha, Neb.	1892	50,000	180,630	176,065	4,655	92,379	105,463	59,796	99,894	5,765,733	5,765,733
Omaha, Omaha, Neb.	1893	50,000	188,134	181,415	6,719	82,763	88,165	34,704	66,459	5,005,020	13,387,366
Orient, Hartford, Conn.	1892	1,000,000	2,346,597	2,196,118	43,731	1,373,941	1,533,263	903,634	1,476,995	139,894,932	138,985,573
Orient, Hartford, Conn.	1893	1,000,000	2,657,384	1,789,998	918,396	1,314,667	1,513,203	1,031,892	1,580,534	143,466,309	139,040,363
Pacific Fire, New York, N. Y.	1892	300,000	747,801	499,865	947,466	313,688	342,808	158,135	292,475	45,323,510	51,647,890
Pacific Fire, New York, N. Y.	1893	300,000	735,294	533,232	378,012	319,698	342,808	251,567	400,975	49,333,385	56,218,261
Palatine, London, England	1892	100,000	1,366,795	907,126	809,673	787,066	800,593	392,476	484,088	116,377,092	109,662,196
Palatine, London, England	1893	200,000	2,365,978	1,948,625	307,860	2,141,864	2,364,534	1,298,176	2,023,977	247,097,437	197,074,589
Peabody, Baltimore, Md.	1892	157,500	489,269	160,945	336,334	26,966	5,881	13,270	34,670	4,366,639	6,793,496
Peabody, Baltimore, Md.	1893	157,500	496,371	164,800	331,476	30,160	54,554	13,270	34,670	4,366,639	6,793,496
Pennsylvania Fire, Philadelphia, Pa.	1892	400,000	8,618,981	2,434,073	1,294,806	1,479,792	1,641,668	896,547	1,534,116	169,694,995	186,398,397
Pennsylvania Fire, Philadelphia, Pa.	1893	400,000	8,658,558	2,594,560	1,960,998	1,592,126	1,766,761	1,090,440	1,672,163	179,390,933	214,360,130
Peoples, Washington, D. C.	1892	100,000	138,443	100,000	38,443	18,945	30,814	9,083	13,894	459,357	2,370,298
Peoples, Washington, D. C.	1893	100,000	130,469	112,700	17,769	18,230	21,097	6,000	13,897	1,090,333	2,987,486
Peoples, Pittsburgh, Pa.	1892	150,000	814,375	196,237	19,143	63,968	63,267	38,236	67,533	2,693,890	5,561,484
Peoples, Pittsburgh, Pa.	1893	150,000	812,669	191,919	20,740	60,706	63,143	38,456	64,309	2,693,890	5,561,484

FIRE INSURANCE IN THE UNITED STATES—CONTINUED.

For M. and I. business see M. and I. tables.

at Deposit Capital held by the N. Y. Department.

STOCK COMPANIES. Name and Location.	Years.	Capital.	Assets.	Liabilit's, Including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks in Force.
Peter Cooper,.....	1892	\$120,000	\$394,100	\$167,684	\$158,416	\$17,077	\$89,518	\$6,769	\$15,000	\$84,998	\$6,887,441	\$11,487,941
New York, N. Y. 1868		150,000	318,865	170,578	148,289	15,879	27,361	4,871	15,000	84,385	7,586,066	12,125,531
Petersburg Savings and Ins. Co.,* 1892		300,000	1,001,840	608,803	98,400	36,164	109,441	25,008	14,000	84,406	8,068,196	3,456,064
Petersburg, Va. 1893		300,000	785,866	688,893	100,064	39,298	99,199	37,108	14,000	97,064	7,797,814	3,109,055
Phenix,.....	1892	1,000,000	5,794,597	3,520,553	543,748	4,743,708	4,623,506	2,469,840	100,000	4,800,988	480,689,510	677,798,010
Brooklyn, N. Y. 1868		1,000,000	5,794,597	5,794,596	161,487	4,743,707	4,907,471	2,990,818	100,000	4,806,765	589,643,640	577,797,068
Phoenix Assurance,.....	1892	*200,000	2,492,328	2,106,568	388,570	1,867,023	1,930,672	1,392,451	.....	2,086,709	366,130,235	328,186,714
London, England, 1898		200,000	2,430,112	2,068,618	361,294	1,989,379	2,060,370	1,316,944	.....	1,963,023	389,692,320	300,964,207
Phenix,.....	1892	2,000,000	5,894,882	4,644,058	1,240,264	3,856,197	3,607,021	2,118,966	290,000	3,851,015	357,149,746	346,890,217
Hartford, Conn. 1894		2,000,000	5,494,044	4,780,848	713,196	3,808,240	3,608,468	2,375,907	260,000	3,719,117	389,888,801	349,019,488
Phenix,*	1892	150,000	166,078	157,678	.....	18,774	36,365	18,788	6,000	34,881	1,355,825	1,210,760
Memphis, Tenn. 1898		150,000	161,678	163,697	.....	13,774	32,868	2,906	.....	11,012	991,890	1,106,266
Pittsburgh,.....	1892	100,000	265,089	116,530	198,559	14,109	30,336	4,868	16,000	27,799	1,798,880	2,693,494
Pittsburgh, Pa. 1893		100,000	273,308	117,649	161,656	13,980	30,786	11,889	16,000	35,541	1,678,566	2,693,316
Planters and Merchants.....	1892	100,000	110,328	129,321	.....	8,878	70,134	5,594	.....	9,680	764,682	771,091
Mobile, Ala. 1893		100,000	97,086	116,435	.....	15,115	26,186	4,594	.....	15,308	948,197	880,471
Portsmouth Fire Association,.....	1892	50,000	197,511	80,775	46,736	19,489	26,553	8,186	.....	12,108	2,561,916	3,129,990
Portsmouth, N. H. 1893		50,000	184,282	75,370	58,962	39,702	45,792	26,101	.....	35,888	3,261,831	3,804,855
Portsmouth,.....	1892	31,273	91,905	54,816	37,180	30,280	34,367	15,461	8,127	28,068	2,618,629	3,549,948
Portsmouth, Va. 1893		31,273	91,465	42,466	46,864	16,660	23,460	13,304	3,127	32,812	1,068,498	1,637,948
Potomac.....	1892	75,500	191,465	75,500	116,955	16,889	37,300	1,946	13,960	22,349	3,168,736	2,493,108
Georgetown, D. C. 1893		75,500	197,499	75,500	121,993	17,653	35,788	4,059	9,060	22,049	3,122,814	2,147,872
Providence-Washington,.....	1892	400,000	1,418,208	1,242,609	75,679	967,711	1,885,981	680,160	19,660	1,302,558	117,896,196	117,896,697
Providence, R. I. 1893		400,000	1,197,302	1,197,998	19,304	509,304	580,491	380,491	.....	1,163,068	134,866,196	90,441,697
Prussian National,*	1892	*200,000	714,788	455,440	259,269	380,096	367,500	115,758	.....	354,762	39,266,000	94,658,391
Stettin, Germany, 1893		200,000	763,509	593,061	194,819	417,707	434,579	283,594	.....	490,793	48,593,690	35,568,267
Queen Ins. Co. of America, 1892		500,000	3,838,916	2,517,983	1,091,638	2,046,165	3,308,380	1,337,378	.....	2,082,038	298,938,930	278,211,273
New York, N. Y. 1893		500,000	3,645,983	2,616,159	1,080,779	2,173,289	2,980,277	1,449,685	.....	2,163,069	283,408,861	282,740,369
Reading Fire,.....	1892	250,000	714,884	387,610	108,831	387,610	435,921	305,463	10,000	405,771	88,447,547	44,578,463
Reading, Pa. 1893		250,000	717,780	632,064	95,686	435,945	459,478	299,068	9,238	436,948	88,860,948	44,079,916
Reliance Fire,.....	1892	300,000	948,862	640,353	305,509	364,079	162,506	162,506	18,000	306,968	38,982,713	37,095,008
Philadelphia, Pa. 1893		300,000	816,264	684,000	182,264	844,809	975,387	181,591	18,000	996,966	82,301,570	38,983,375
(660)												

Rochester-German, 1892	902,137	721,308	240,889	570,678	616,781	393,396	30,000	572,224	67,453,551	76,596,221
Rochester, 1893	905,869	700,726	205,173	580,940	707,260	378,067	30,000	604,141	65,641,518	72,298,270
Rockford, 1892	1,007,302	900,555	105,746	970,371	508,888	178,049	32,000	417,233	100,298,879	99,169,197
Rockford, Ill., 1893	968,319	900,355	88,964	548,477	594,986	194,986	38,000	570,498	55,138,598	66,482,273
Royal, 1892	7,180,868	5,310,463	1,870,395	4,721,935	4,972,605	2,694,761	.....	4,486,454	782,241,190	767,663,278
1893	7,469,681	5,473,389	1,945,843	4,925,131	5,176,584	2,899,067	.....	4,852,457	717,984,305	792,240,168
Rutgers Fire, 1892	373,652	296,765	108,867	108,867	104,090	54,694	30,000	115,536	11,983,896	12,167,137
1893	345,367	279,361	68,419	97,927	113,135	80,431	30,000	142,227	12,553,522	12,362,567
St. Paul Fire and Marine, * 1892	2,245,387	1,628,436	616,960	1,307,336	1,635,785	740,318	60,000	1,488,001	98,400,212	142,318,044
1893	2,101,154	1,673,404	421,760	1,168,369	1,577,819	853,219	60,000	1,731,522	100,935,145	124,799,204
Security, * 1892	700,153	648,028	51,125	490,172	597,538	305,075	.....	571,445	62,305,705	61,004,170
1893	666,313	537,694	28,519	384,457	459,080	338,011	.....	540,457	52,892,705	57,419,572
Security, 1892	163,059	107,744	61,119	81,458	90,561	36,618	8,000	75,949	6,486,514	12,431,013
1893	168,962	101,947	61,288	76,698	98,263	40,580	8,000	79,138	6,392,269	12,712,311
Security, * 1892	260,579	212,512	37,707	73,675	105,468	54,126	3,000	113,696	8,403,979	8,268,236
1893	249,408	214,989	34,464	70,456	90,411	41,018	9,000	88,367	8,697,801	10,294,185
Saginaw Valley Fire and Marine, 1892	136,924	129,479	7,445	42,554	45,097	10,158	.....	23,391	3,366,688	2,008,470
1893	2,258,649	1,258,532	970,117	891,370	974,691	491,572	.....	750,062	180,391,337	171,225,398
Scottish Union and National, 1892	2,543,249	1,701,083	843,216	1,269,453	1,360,395	722,318	.....	1,096,077	230,062,947	236,747,823
1893	510,467	514,498	.....	426,491	447,899	297,395	38,756	491,418	31,223,105	17,387,828
Southern, * 1892	509,849	483,134	26,214	412,728	443,530	293,044	760	438,858	99,813,102	15,290,687
1893	3,751,504	3,166,734	584,710	1,847,371	1,999,941	1,890,736	150,000	1,999,858	167,362,500	202,586,623
Springfield Fire and Marine, 1892	3,505,495	3,143,074	362,421	1,768,265	1,918,704	1,350,308	150,000	2,016,749	123,166,462	199,704,683
1893	1,310,366	1,099,613	210,773	367,136	419,295	225,406	32,000	386,121	44,117,186	41,670,548
Spring Garden, 1892	1,233,406	1,104,893	134,544	374,991	496,611	269,017	32,000	485,762	48,757,535	43,906,521
Standard, 1892	1,677,890	137,242	30,078	25,080	34,688	12,776	8,000	32,530	2,662,394	5,591,337
1893	196,895	138,768	28,167	99,645	38,867	18,697	6,000	35,945	3,097,189	6,597,159
State, 1892	542,707	531,511	16,196	474,765	503,860	269,316	15,000	497,146	28,798,899	43,504,045
1893	467,078	460,697	6,381	396,537	490,615	275,107	15,000	498,467	26,300,322	39,113,216
State, * 1892	239,000	235,183	8,817	33,476	54,618	23,170	.....	53,318	9,893,643	8,882,158
1893	247,052	236,694	10,358	33,063	47,681	13,742	6,000	33,128	2,013,175	3,783,766
State Dwelling House, 1892	38,061	21,296	16,735	2,923	4,564	1,085	1,800	3,951	274,387	367,987
1893	38,413	13,741	18,673	2,235	3,564	327	1,823	3,513	296,776	880,480
Stonewall, * 1892	305,076	160,458	44,698	18,214	34,011	14,780	.....	23,896	.....	.....
1893	309,708	163,477	47,321	30,600	40,648	14,890	.....	33,122	14,588,110	18,788,947
Stuyvesant, 1892	299,016	293,691	25,325	70,734	83,477	37,661	12,000	85,649	85,649	85,649
1893	275,362	257,284	18,078	74,296	85,150	47,877	12,000	76,672	12,955,001	16,733,921
Sun, * 1892	532,451	490,922	41,630	152,909	322,194	116,197	30,000	844,649	17,413,384	18,108,307
1893	544,538	531,395	13,143	176,397	335,948	75,059	80,000	316,705	14,906,552	13,876,939
(591) San Francisco, Cal., 1893	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

FIRE INSURANCE IN THE UNITED STATES — CONTINUED.
*** For M. and I. business see M. and I. Tables. † Deposit capital held by the N. Y. Department.**

STOCK COMPANIES. Name and Location.	Year.	Capital.	Assets.	Liabilities Including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks in Force.
Sun Insurance Office, London, England,	1892	\$200,000	\$2,671,250	\$2,203,330	\$467,920	\$2,157,562	\$2,344,353	\$1,376,272	.....	\$2,113,456	\$237,664,616	\$281,187,009
Sun Mutual, * New Orleans, La.	1893	200,000	2,449,543	2,101,012	348,531	1,981,608	2,083,836	1,589,308	.....	2,278,564	228,476,565	291,045,149
Teutonia, * New Orleans, La.	1892	500,000	943,176	892,094	121,082	892,094	543,553	293,635	\$49,840	608,989	52,378,946	59,378,946
Teutonia, * New Orleans, La.	1893	500,000	904,870	814,598	180,272	480,971	321,276	293,635	49,840	327,333	51,691,111	33,316,176
Teutonia, New Orleans, La.	1892	250,000	474,954	416,037	58,917	248,511	308,218	202,838	.....	306,275	24,188,180	20,788,286
Teutonia, Dayton, Ohio,	1893	350,000	404,325	408,648	85,587	303,136	349,057	183,819	12,500	318,341	30,538,768	18,054,384
Teutonia, Allegany, Pa.	1892	100,000	437,900	166,019	271,881	69,838	97,132	16,247	20,000	72,590	7,281,397	11,906,306
Teutonia, Allegany, Pa.	1893	100,000	443,003	172,378	270,625	73,496	99,065	28,848	20,000	81,590	7,736,035	13,712,466
Teutonia, Philadelphia, Pa.	1892	135,000	260,021	216,972	43,049	119,081	133,338	78,973	10,000	124,721	10,967,107	10,725,511
Teutonia, Philadelphia, Pa.	1893	135,000	250,481	207,331	43,150	96,072	109,131	79,602	10,000	119,280	8,852,200	10,580,390
Traders, Chicago, Ill.	1892	200,000	261,701	244,177	17,524	26,451	36,969	14,272	8,000	37,260	4,002,497	5,116,390
Transatlantic, Hamburg, Germany,	1893	200,000	260,290	245,123	15,167	27,531	37,720	19,809	8,000	42,518	3,895,695	4,055,353
Union Assurance Society, London, England,	1892	500,000	1,703,402	1,092,376	681,026	582,381	434,378	400,663	50,000	635,452	57,225,562	58,138,596
Union, Buffalo, N. Y.	1893	500,000	1,696,810	1,105,125	591,685	636,074	745,728	489,676	50,000	771,054	56,878,010	62,113,903
Union, Philadelphia, Pa.	1892	200,000	640,346	513,279	127,067	393,807	400,457	181,961	.....	384,667	39,977,813	43,839,545
Union, Pittsburgh, Pa.	1893	200,000	654,433	547,640	106,793	418,900	440,916	270,279	.....	437,455	41,107,653	46,960,505
United Firemen's, Philadelphia, Pa.	1892	200,000	667,979	414,912	253,067	281,180	304,361	106,032	.....	192,685	35,070,997	35,581,000
United States, * New York, N. Y.	1893	200,000	841,967	515,246	326,721	444,849	468,292	205,052	.....	350,658	39,138,935	34,523,897
Virginia F. and Richmond, Va.	1892	100,000	192,742	141,248	51,494	32,704	43,589	16,538	6,000	36,921	4,548,791	4,737,069
Virginia State, Richmond, Va.	1893	100,000	191,884	143,734	48,150	32,273	41,886	22,635	6,000	43,337	4,356,924	4,597,046
Virginia State, Richmond, Va.	1892	250,000	590,513	476,180	.....	314,904	335,935	232,424	36	335,047	38,950,889	32,818,903
Virginia State, Richmond, Va.	1893	250,000	494,367	470,803	17,564	305,259	325,523	215,841	.....	335,747	38,592,411	34,340,783
Virginia State, Richmond, Va.	1892	100,000	148,758	116,447	32,311	15,409	25,700	7,393	5,955	32,754	1,063,860	2,670,633
Virginia State, Richmond, Va.	1893	100,000	149,323	116,941	32,383	17,110	27,424	8,941	5,874	36,226	1,532,932	2,690,913
United Firemen's, Philadelphia, Pa.	1892	300,000	1,254,301	1,170,769	83,532	935,907	938,064	101,616	18,000	335,920	33,315,717	35,942,494
United States, * New York, N. Y.	1893	300,000	1,234,840	1,217,962	76,878	294,178	348,033	226,069	18,000	304,966	33,003,612	36,063,081
Virginia F. and Richmond, Va.	1892	250,000	635,807	534,895	150,913	301,459	333,716	158,623	25,013	322,303	43,983,640	46,067,875
Virginia State, Richmond, Va.	1893	250,000	651,024	550,331	100,693	339,518	378,514	221,661	25,000	410,066	43,070,723	33,016,511
Virginia State, Richmond, Va.	1892	250,000	716,366	603,773	112,593	333,437	361,187	212,539	25,000	335,935	23,080,798	26,902,106
Virginia State, Richmond, Va.	1893	250,000	669,735	600,640	69,115	348,288	378,190	201,468	22,439	434,073	24,056,660	26,902,106
Virginia State, Richmond, Va.	1892	200,000	437,895	370,159	57,736	288,464	361,700	168,853	12,000	332,447	26,267,632	27,574,543
Virginia State, Richmond, Va.	1893	200,000	395,702	357,571	8,131	297,696	309,270	227,291	12,000	321,976	.....	21,322,075

Washington,.....	1892	150,000	244,760	181,606	62,154	30,186	40,204	17,180	11,753	46,914	3,674,294	4,996,908
Cincinnati, Ohio,.....	1893	150,000	233,726	192,656	46,071	37,519	47,402	22,496	11,753	53,953	4,387,674	5,947,852
Westchester,.....	1892	300,000	1,753,307	1,826,577	426,731	1,106,633	1,166,492	615,597	30,000	1,101,872	120,846,866	171,960,918
New York, N. Y.	1893	300,000	1,831,550	1,494,079	327,471	1,339,131	1,386,565	797,749	30,000	1,316,189	134,092,017	184,100,233
Western,.....	1892	100,000	311,266	116,061	96,185	13,977	24,216	3,633	8,000	17,968	1,301,937	2,358,445
Louisville, Ky.	1893	100,000	306,203	118,680	87,523	13,393	24,090	12,968	8,000	23,634	1,303,376	2,359,070
Western, *	1892	300,000	417,159	418,110	.....	155,638	173,112	130,815	.....	136,913	15,738,083	16,877,870
Pittsburgh, Pa.	1893	300,000	430,763	419,462	11,301	146,525	163,418	103,765	.....	147,846	14,968,474	16,888,203
Western Assurance, *	1892	200,000	1,617,195	1,263,327	368,868	1,271,319	1,794,624	706,018	.....	1,539,647	122,662,169	110,151,418
Toronto, Canada,	1893	200,000	1,633,577	1,847,834	304,743	1,447,480	1,866,374	1,001,199	.....	1,397,560	162,608,757	116,714,145
Williamsburgh City,.....	1892	260,000	1,496,334	803,222	693,112	566,820	616,703	323,607	50,100	611,651	77,338,860	118,086,635
Brooklyn, N. Y.	1893	250,000	1,477,268	878,898	597,360	562,292	612,403	567,223	49,980	637,361	77,337,249	116,062,225

(593)

MUTUAL FIRE COMPANIES.

* Includes assessments.

Name and Location.	Year.	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Risks Written.	Risks in Force.
Abington,.....	1892	\$101,984	\$66,621	\$24,663	\$45,109	\$50,519	\$19,733	\$16,077	\$49,350	\$3,435,762	\$8,377,505
Abington, Mass.	1893	98,561	76,952	21,609	44,864	50,530	23,972	16,679	53,870	3,419,174	8,448,731
Addison Farmers,.....	1892	141,664	124,669	16,965	*3,584	4,653	2,193	.....	3,431	384,321	2,363,730
Addison, Ill.	1893	149,218	132,161	17,057	5,344	6,483	4,909	.....	3,431	514,513	2,468,082
American,.....	1892	230,914	140,742	90,172	293,066	371,308	44,414	133,113	325,348	28,217,409	35,371,532
Providence, R. I.	1893	182,363	143,321	39,122	294,263	374,861	157,361	144,503	332,584	30,963,719	37,362,990
American Guar. Fund M. F.,.....	1892	55,438	1,114	54,324	*2,854	2,854	41	.....	469	360,470	219,370
St. Louis, Mo.	1893	72,630	1,441	71,209	*5,393	5,393	2,745	.....	4,758	813,430	552,306
Anchor,.....	1892	71,301	18,344	52,957	20,408	26,214	7,842	.....	23,373	1,348,108	1,876,098
Oreston, Iowa.	1893	106,262	20,761	85,501	26,000	29,653	7,747	.....	27,638	1,574,189	3,035,944
Arkwright,.....	1892	601,264	363,623	237,641	700,050	734,763	91,562	536,277	669,291	87,667,396	85,842,086
Boston, Mass.	1893	691,299	370,642	320,657	740,040	768,139	187,254	527,820	764,119	94,477,428	91,132,217
Barnstable County,.....	1892	94,735	57,846	36,889	25,379	32,807	14,536	19,463	40,369	1,654,159	6,860,020
Yarmouth, Mass.	1893	88,004	59,298	28,736	31,053	34,677	7,312	21,292	34,888	1,747,760	7,050,863
Bergen County Farmers,.....	1892	19,764	160	19,604	2,486	3,044	5,427	.....	6,581	305,045	1,529,104
Oradell, N. J.	1893	15,253	151	15,102	2,108	2,617	6,082	.....	7,118	293,715	1,293,782
Berkshire,.....	1892	110,933	53,587	57,346	24,716	29,952	7,011	10,531	24,516	1,883,955	7,008,382
Pittsfield, Mass.	1893	111,782	58,286	53,496	27,536	32,878	6,705	12,855	27,412	2,083,314	8,190,777
Blackstone,.....	1892	326,012	174,616	151,396	277,060	292,470	56,086	208,193	264,379	32,290,057	31,716,390
Providence, R. I.	1893	323,790	216,942	106,857	295,164	310,030	68,046	200,593	291,022	35,105,210	34,462,000
Boston Manufacturers,.....	1892	794,720	405,645	389,075	788,736	822,106	65,927	600,699	734,600	99,228,079	98,148,009
Boston, Mass.	1893	784,900	426,646	358,254	848,791	881,332	139,543	623,378	891,373	108,205,817	105,084,562
Burlington County Association,.....	1892	126,317	.....	126,317	2,433	9,266	9,369	.....	11,290	81,886	4,880,769
Medford, N. J.	1893	121,753	2,500	119,253	2,394	9,084	13,709	.....	16,133	87,848	4,080,513
Cambridge,.....	1892	229,454	103,482	125,972	62,646	74,759	13,471	26,318	61,215	4,359,982	13,148,866
Cambridge, Mass.	1893	231,126	122,284	108,842	67,276	79,636	34,317	29,020	79,594	4,542,272	14,393,314
Carondelet Home,.....	1892	68,552	1,482	67,070	*2,805	2,805	337	.....	3,082	100,108	855,697
St. Louis, Mo.	1893	65,510	1,902	63,608	*2,484	3,282	859	.....	3,051	151,070	817,149
Central Manufacturers,.....	1892	58,827	17,112	41,715	33,557	35,231	15,769	2,734	26,997	1,192,275	1,718,224
Van Wert, Ohio.	1893	71,200	20,250	41,950	48,902	50,928	24,583	4,045	49,316	3,114,735	2,516,153
Cheshire County,.....	1892	46,443	34,022	12,421	38,176	40,382	21,854	2,766	34,594	3,029,276	4,205,605
Keene, N. H.	1893	44,586	46,772	.....	57,488	58,051	41,240	1,931	60,799	4,461,065	5,082,454

Cincinnati Equitable,	1892	447,007	225,245	221,762	9,314	23,156	11,888	.....	21,115	1,548,480	9,220,480
Cincinnati, O.	1893	454,317	225,587	228,780	7,029	23,156	11,888	.....	21,115	1,548,480	9,220,480
Citizens,	1892	844,309	169,588	174,751	62,701	96,276	19,498	44,486	89,539	1,285,712	9,340,880
Boston, Mass.	1893	847,922	174,608	173,884	92,971	106,085	18,917	53,969	100,780	1,437,732	9,340,880
Commonwealth M. F.	1892	.....	.....	.....	.....	.....	.....	.....	.....	7,091,280	25,287,449
Boston, Mass.	1893	62,387	51,605	10,692	30,937	30,937	.....	.....	8,648	5,253,805	4,945,145
Concord,	1892	34,981	13,411	21,570	14,492	18,280	9,415	1,645	18,180	996,819	1,645,584
Concord, N. H.	1893	34,840	14,663	19,677	15,574	19,985	11,553	2,099	.....	1,402,844	1,901,338
Cotton and Woolen Manufacturers,	1892	190,697	145,215	35,432	244,886	263,089	87,680	147,747	231,932	37,847,697	25,888,113
Boston, Mass.	1893	174,392	158,245	.....	265,679	281,915	137,897	186,451	309,691	29,858,414	28,291,182
Cumberland,	1892	35,994	5,668	.....	16,598	17,964	17,175	.....	20,869	1,565,973	9,787,546
Bridgeton, N. J.	1893	32,345	537	.....	17,404	18,828	19,550	.....	22,516	1,599,362	9,706,763
Danbury,	1892	28,360	1,560	24,808	999	2,735	454	.....	934	284,240	653,045
Danbury, Conn.	1893	28,642	1,788	24,884	825	2,068	.....	.....	1,552	314,755	783,720
Dedham Mutual,	1892	130,183	81,269	97,914	15,343	24,731	3,679	7,246	17,687	1,397,818	8,678,289
Dedham, Mass.	1893	124,362	33,336	91,056	23,208	29,386	8,338	8,510	24,639	1,554,968	4,100,479
Dorchester,	1892	380,869	187,202	173,187	139,848	143,914	46,077	57,835	184,112	9,085,500	34,242,607
Boston, Mass.	1893	349,237	216,900	133,397	137,412	154,577	66,885	50,115	134,373	9,405,227	27,176,880
Dutchess County,	1892	133,131	136,176	6,965	113,044	119,376	177,764	.....	227,103	34,649,070	18,537,833
Poughkeepsie, N. Y.	1893	130,153	113,833	6,339	133,678	137,432	93,238	.....	131,057	12,102,858	18,537,833
Enterprise,	1892	225,816	144,968	81,454	266,666	278,374	47,619	155,918	233,064	29,008,042	26,392,424
Providence, R. I.	1893	178,270	147,540	30,730	292,408	302,331	153,031	148,190	337,039	31,918,713	28,398,500
Essex County,	1892	30,536	1,500	29,336	8,613	14,185	141	.....	10,439	1,114,063	2,096,069
Bloomfield, N. J.	1893	30,809	.....	20,809	3,467	4,609	9,092	.....	12,361	664,317	2,446,551
Essex Mutual,	1892	78,493	19	58,950	20,326	23,911	2,479	9,856	10,629	1,482,853	2,051,223
Salem, Mass.	1893	79,795	31,407	49,738	21,960	24,703	10,047	4,782	32,039	1,540,197	2,580,373
Erie County,	1892	258,618	31,379	227,239	37,339	49,661	9,739	.....	22,378	4,571,635	10,114,514
Buffalo, N. Y.	1893	253,113	35,069	247,041	55,344	55,344	13,309	.....	29,213	5,186,258	11,032,898
Fall River Manufacturers,	1892	288,118	147,216	140,897	287,191	294,662	83,007	202,912	257,733	31,924,631	31,315,896
Fall River, Mass.	1893	288,404	166,820	119,764	309,432	323,071	74,599	226,331	322,747	35,682,747	34,393,449
Farmers Fire,	1892	628,434	378,341	250,088	388,501	411,750	236,764	.....	371,206	35,082,687	53,238,717
York, Pa.	1893	593,859	383,222	210,607	361,466	389,666	284,404	.....	414,536	33,176,680	52,650,234
Farmers Mutual,	1892	35,894	3,154	32,740	6,630	8,396	5,899	194	8,319	840,496	2,659,790
Salem, N. J.	1893	34,533	200	34,333	8,177	10,249	8,963	113	11,616	948,978	2,680,230
Farmington Valley,	1892	9,396	461	8,935	178	528	.....	.....	127	28,170	83,440
Farmington, Conn.	1893	7,719	379	7,343	239	694	1,117	.....	1,646	27,000	83,750
Fireman's,	1892	611,417	293,866	323,561	486,693	514,967	77,492	373,378	496,175	58,507,871	57,626,944
Providence, R. I.	1893	603,049	270,004	333,066	517,743	547,519	135,437	361,216	591,832	63,111,817	61,109,325
Fitchburg Mutual,	1892	282,736	204,037	76,679	159,761	171,745	79,756	43,104	168,500	18,610,865	26,816,522
Fitchburg, Mass.	1893	296,083	220,417	35,611	176,325	186,864	112,643	54,290	309,839	11,386,314	26,163,551

MUTUAL FIRE COMPANIES — CONTINUED.

* Includes assessments.

Name and Location.	Years.	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Risks Written.	Risks in Force.
Franklin,.....	1892	\$63,451	\$47,218	\$16,232	\$9,920	\$12,986	\$5,702	\$3,551	\$18,228	\$1,045,700	\$8,192,814
Franklin,.....	1893	63,134	50,459	12,673	13,223	16,419	15,937	5,379	1,369,630	1,369,630	8,471,914
Franklin,.....	1894	335,869	11,073	324,796	*19,630	40,423	26,196	.....	38,463	1,027,567	7,499,409
Franklin,.....	1895	337,040	11,045	326,000	*19,630	41,140	6,310	.....	16,623	1,074,703	7,467,148
Frederick County,.....	1892	14,890	5	14,885	2,810	3,968	4,465	.....	5,467	232,513	1,332,943
Frederick County,.....	1893	12,214	800	11,414	2,689	7,064	5,239	.....	7,236	239,452	1,328,124
German Mutual,.....	1892	37,506	69	36,887	*3,616	4,801	1,730	.....	35,300	1,619,988	1,619,988
German Mutual,.....	1893	38,072	3	.....	207	1,216	545	.....	2,181	1,614,680	1,614,680
German Mutual,.....	1894	221,182	8,870	212,312	8,962	10,115	3,879	.....	15,453	2,792,600	4,092,541
German Mutual,.....	1895	227,847	9,407	218,440	*19,074	20,794	3,192	.....	11,746	1,173,904	4,304,881
German Mutual,.....	1896	330,550	95,060	235,490	*33,359	68,555	9,333	.....	45,531	1,173,904	20,592,956
Glen Cove,.....	1892	337,864	96,173	241,691	4,573	*73,449	13,906	16,600	57,360	5,925,180	20,893,046
Glen Cove,.....	1893	91,074	9,333	81,741	16,633	21,514	9,676	.....	18,147	8,324,515	7,983,370
Glen Cove,.....	1894	94,872	11,787	83,085	20,718	25,693	15,486	.....	34,135	8,597,958	7,972,918
Greenwich,.....	1892	7,349	933	6,416	349	639	905	.....	1,150	54,297	199,323
Greenwich,.....	1893	6,153	1,008	5,150	305	551	1,500	.....	1,736	52,004	184,586
Hampshire Mutual,.....	1892	51,359	30,160	21,229	11,490	13,709	6,026	4,521	13,737	842,320	4,054,309
Hampshire Mutual,.....	1893	40,886	30,363	19,523	13,141	15,390	6,399	.....	15,803	950,291	4,030,423
Harmonia,.....	1892	55,676	13,926	41,750	11,779	13,750	9,875	.....	5,776	1,451,870	4,036,493
Harmonia,.....	1893	64,520	10,834	53,686	11,293	13,268	1,934	.....	5,217	1,313,520	4,983,077
Hartford County,.....	1892	501,533	69,858	431,665	44,246	62,841	31,687	.....	51,844	8,560,967	24,345,236
Hartford County,.....	1893	514,844	76,865	437,979	46,107	72,101	15,454	.....	35,763	8,731,785	25,005,083
Hermann Mut. Fire Ins. Asso.,.....	1892	10,689	185	9,903	2,177	2,369	1	.....	379	11,750	189,957
Hermann Mut. Fire Ins. Asso.,.....	1893	10,753	234	10,519	2,520	2,768	11	.....	374	9,600	199,327
Hingham Mutual,.....	1892	385,557	192,514	193,043	116,228	133,370	22,946	73,372	119,649	7,743,994	25,809,556
Hingham Mutual,.....	1893	397,003	197,457	199,546	88,530	105,912	23,878	54,515	97,678	8,896,099	26,625,291
Holyoke Mutual,.....	1892	846,560	257,890	588,670	141,094	185,118	52,575	77,655	173,712	10,486,496	30,481,563
Holyoke Mutual,.....	1893	841,518	277,977	563,541	132,405	193,925	56,646	77,212	179,614	10,796,785	37,413,397
Hope,.....	1892	161,328	104,063	57,265	192,690	901,734	24,796	123,116	174,469	19,397,833	19,394,514
Hope,.....	1893	159,687	117,045	42,642	202,366	210,736	48,691	141,543	206,888	21,407,478	20,605,406
Hope Mutual,.....	1892	347,402	9,914	337,488	*32,443	37,003	6,963	.....	31,870	2,306,476	8,391,565
Hope Mutual,.....	1893	357,435	12,023	345,412	14,494	21,041	10,567	.....	35,637	2,021,963	8,391,565

Industrial,	1892	56,442	34,805	31,637	50,547	132,044	3,556	19,894	27,749	5,668,765	5,377,615
Boston, Mass. 1893		71,237	65,537	5,670	87,532	90,137	42,338	27,832	70,631	10,865,940	9,963,886
Iowa State,	1892	631,363	6,950	6,912	90,561	93,570	50,558		95,037	17,845,947	17,845,947
Keokuk, Iowa 1893		684,999	6,960	693,039	94,549	99,008	37,848		96,502	3,734,504	18,451,093
Jefferson,	1892	480,218	28,981	451,327	926,272	34,245	13,216		30,111	11,636,068	11,636,068
St. Louis, Mo. 1893		483,217	29,149	454,068	38,147	31,744	6,718		30,573	9,273,817	11,774,065
Keystone,	1892	84,367	50,326	26,031	120,527	123,113	19,199	50,817	97,878	12,730,331	11,239,853
Philadelphia, Pa. 1893		32,339	3,055		141,767	192,515	70,168	62,686	181,595	14,743,350	13,862,983
Knox County,	1892	103,716	23,032	80,684	*50,093	51,350	30,865		48,458	2,316,715	9,442,319
Mount Vernon, Ohio 1893		103,009	9,063	93,937	9,304	49,443	31,186		53,495	2,073,941	9,655,475
Laclede Mutal Fire and Marine,	1892	226,305	3,707	*23,568	*9,946	8,339	3,039		10,917	1,181,915	6,334,653
St. Louis, Mo. 1893		223,970	3,698	224,638	4,997	8,541	2,727		10,333	970,865	6,000,083
Litchfield,	1892	103,082	9,303	95,890	5,874	10,721	6,415		9,198	1,293,080	3,983,143
Litchfield, Conn. 1893		101,362	9,337	93,025	4,460	8,950	5,873		9,185	1,373,747	4,103,040
Lowell,	1892	105,080	35,819	69,311	30,570	25,373	4,923	7,727	21,136	1,591,294	4,543,009
Lowell, Mass. 1893		100,151	40,233	59,918	23,405	30,033	11,033	8,990	29,638	1,650,433	4,931,323
Lumberman's,	1892	74,496	63,591	5,845	*14,164	14,440	1,303		8,133	1,033,723	930,473
Chicago, Ill. 1893		73,705	67,111	11,594	15,923	16,130	6,032		11,323	1,317,333	975,033
Lynn,	1892	71,760	13,332	53,453	4,064	8,140	1,166	4,310	8,330	419,965	1,992,633
Lynn, Mass. 1893		69,333	13,833	55,461	4,733	8,008	546		8,036	385,450	1,998,133
Madison,	1892	6,333	893	5,435	469	770			170	37,890	315,840
Madison, Conn. 1893		6,354	927	5,427	449	823			153	52,635	335,315
Manufacturers,	1892	175,180	73,990	102,294	130,167	137,377	19,633	103,237	135,935	16,936,556	16,936,306
Providence, R. I. 1893		174,543	60,963	104,572	133,353	141,707	27,449	99,116	139,713	17,637,443	17,395,393
Manufacturers and Merchants,	1892	440,113	419,336	29,832	73,330	84,371	55,373	6,371	91,733	3,645,510	3,739,334
Rockford, Ill. 1893		603,163	337,035	21,110	111,011	119,700	65,465	6,771	110,369	5,760,537	5,339,032
Manufacturers and Merchants,	1892	33,096	45,749	33,377	64,373	67,733	35,003	5,491	59,951	4,343,373	5,407,037
Concord, N. H. 1893		35,943	44,416	21,537	93,330	96,043	54,331	7,060	69,550	5,333,473	5,343,093
Massachusetts Mutal,	1892	233,573	92,031	21,542	40,039	54,573	12,333	20,000	55,637	5,436,033	21,892,540
Boston, Mass. 1893		304,633	95,507	30,136	66,734	80,933	33,339	23,310	91,335	9,340,540	23,410,134
Mechanics,	1892	101,373	54,333	46,416	97,375	101,419	16,903	17,546	99,035	12,433,004	12,431,004
Providence, R. I. 1893		103,300	51,033	50,504	99,157	103,133	23,739	63,347	101,347	12,871,933	12,613,333
Mercantile,	1892	100,910	53,136	43,734	107,733	111,643	14,047	53,733	80,373	10,933,715	10,173,714
Providence, R. I. 1893		70,063	91,572		113,539	119,413	74,311	142,439	142,439	10,933,715	10,933,715
Merchants,	1892	163,760	92,134	73,633	113,831	132,331	35,333	100,613	133,539	16,470,333	16,130,133
Merchants and Bankers,	1892	164,539	132,733	46,330	133,300	132,136	37,600	96,143	146,301	17,973,749	17,435,333
Des Moines, Iowa 1893		179,939	136,450	37,737	87,737	87,737	30,333		39,737	1,064,370	3,645,433
Des Moines, Iowa 1893		147,447	30,345	127,303	31,033	31,033	15,597		29,733	1,063,699	3,763,733
Merchants and Farmers,	1892	233,033	173,613	117,145	103,033	115,834	41,043		113,171	7,473,439	23,170,351
Worcester, Mass. 1893		236,673	133,163	64,510	93,333	110,631	67,305	33,450	134,333	7,073,333	23,430,334

MUTUAL FIRE COMPANIES—CONTINUED.

• Includes assessments.

Name and Location.	Year.	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Risks Written.	Risks in Force.
Merrimack,	1892	\$345,572	\$211,735	\$133,837	\$106,779	\$124,438	\$39,080	\$51,318	\$119,175	\$7,415,398	\$96,885,546
Andover, Mass. 1893		328,956	227,814	101,142	108,395	124,741	44,235	50,439	123,151	7,323,003	28,048,474
Michigan Millers,	1892	255,203	15,152	240,051	*61,539	69,849	44,446	.....	64,157	635,169	2,138,179
Lansing, Mich. 1893		346,194	18,847	327,347	*67,145	70,732	22,342	.....	72,878	1,250,828	2,443,668
Middlesex,	1892	730,668	173,919	556,747	74,675	114,372	46,869	.....	84,396	11,634,357	37,690,423
Middletown, Conn. 1893		684,182	143,970	541,212	76,234	120,889	59,118	.....	102,932	11,715,136	37,690,004
Middlesex Mutual,	1892	593,005	241,693	351,312	130,611	154,486	41,732	66,833	141,236	8,808,991	32,507,291
Concord, Mass. 1893		549,987	257,873	292,114	146,361	170,639	50,296	74,505	102,750	9,863,936	34,434,434
Milford,	1892	16,131	15,777	354	13,282	13,880	7,469	2,136	13,592	1,028,195	2,119,094
Milford, Mass. 1893		16,310	10,292	6,018	8,870	20,631	14,554	716	19,543	822,823	1,573,117
Millers and Manufacturers,	1892	599,804	178,341	391,463	*144,663	147,805	53,332	15,081	122,104	2,081,923	3,730,222
Minneapolis, Minn. 1893		615,829	178,126	437,703	*164,323	166,799	68,286	15,860	144,485	.....	5,802,146
Millers Mutual Fire Ins. Asso.,	1892	402,736	350,900	51,836	53,654	54,716	35,504	.....	46,053	689,250	2,333,161
Alton, Ill. 1893		494,617	397,651	59,966	55,854	55,842	41,686	.....	50,842	721,025	2,423,886
Mill Owners Mutual,	1892	119,105	2,000	117,105	*60,138	61,166	47,913	2,305	60,314	383,000	2,308,500
Des Moines, Iowa. 1893		131,202	6,000	125,202	*82,496	83,842	60,701	2,903	72,703	397,000	2,370,500
Missouri State,	1892	269,940	4,585	265,355	*18,741	18,741	5,056	.....	16,117	1,930,039	9,551,751
St. Louis, Mo. 1893		275,658	4,981	270,677	*17,761	17,761	5,695	.....	17,118	1,815,558	9,692,734
Morris County,	1892	23,779	.....	23,779	2,277	3,142	2,885	.....	3,916	432,544	1,042,355
Morrisville, N. J. 1893		20,714	.....	20,714	3,200	4,342	5,580	.....	6,773	480,823	1,258,515
Mutual Assurance,	1892	2,054,258	259,209	1,795,049	*2,800	101,688	4,544	8,916	97,083	190,200	9,696,406
Philadelphia, Pa. 1893		2,042,852	257,704	1,785,148	4,020	97,639	3,560	5,525	32,779	82,300	5,566,705
Mutual Assurance,	1892	12,844	645	12,199	474	508	312	.....	312	186,640	186,640
Norwich, Conn. 1893		13,060	922	12,138	475	1,027	3	.....	311	185,040	185,040
Mutual Fire of Baltimore,	1892	36,178	797	35,381	45,604	46,618	617	12,850	27,817	4,110,685	3,589,713
Baltimore, Md. 1893		32,209	9,581	22,628	16,703	54,703	26,109	24,258	67,830	5,398,564	4,678,923
Mutual Fire in Baltimore Co.,	1892	37,512	24,790	12,722	16,857	36,854	7,613	.....	36,700	687,876	5,432,419
Baltimore, Md. 1893		37,730	33,825	3,905	15,180	40,111	14,248	.....	42,016	644,732	5,437,354
Mutual Fire of Calvert Co.,	1892	11,693	10	11,683	530	1,744	.....	.....	1,354	9,967	146,948
Prince Frederick, Md. 1893		12,447	588	11,859	557	1,713	434	.....	2,228	22,374	210,889
Mutual Fire of Carroll Co.,	1892	21,519	3,522	17,997	6,490	14,532	4,325	.....	14,532	166,435	3,000,686
(568)		19,376	2,669	16,707	6,625	7,917	4,359	.....	7,917	160,191	3,228,876
Westminster, Md. 1893		19,376	2,669	16,707	6,625	7,917	4,359	.....	7,917	160,191	3,228,876

Mutual Fire of Cecil Co.,.....	1892	2,262	6,967	.....	19,058	19,818	26,501	26,626	4,011,950	4,011,950	3,498,330	3,498,330	4,011,950	4,011,950
Mutual Fire of Frederick Co.,.....	1893	24,113	11,091	13,669	19,773	38,000	16,618	30,278	2,498,330	2,498,330	2,498,330	2,498,330	2,498,330	2,498,330
Mutual Fire of Frederick Co.,.....	1892	24,750	11,091	13,669	19,773	38,000	16,618	30,278	2,498,330	2,498,330	2,498,330	2,498,330	2,498,330	2,498,330
Mutual Fire in Harford Co.,.....	1892	27,571	18,100	17,548	18,888	20,747	14,500	21,568	1,998,500	1,998,500	1,998,500	1,998,500	1,998,500	1,998,500
Mutual Fire of Kent Co.,.....	1893	47,319	44,969	23,896	24,708	16,015	8,899	21,648	1,089,184	1,089,184	1,089,184	1,089,184	1,089,184	1,089,184
Mutual Fire of Kent Co.,.....	1892	98,534	36,050	17,033	19,058	18,466	18,757	18,466	2,732,347	2,732,347	2,732,347	2,732,347	2,732,347	2,732,347
Mutual Fire of Montgomery Co.,.....	1892	101,898	2,850	99,549	53,761	58,369	68,353	76,720	2,519,314	2,519,314	2,519,314	2,519,314	2,519,314	2,519,314
Mut. Fire of Sandy Spring, Md.,.....	1893	197,687	1,397	196,290	67,329	96,100	78,261	97,664	18,756,143	18,756,143	18,756,143	18,756,143	18,756,143	18,756,143
Mut. Fire of Son. & Wor. Co.,.....	1892	15,535	1,636	18,338	6,310	6,864	4,041	8,283	75,791	75,791	75,791	75,791	75,791	75,791
Mutual Fire of Washington Co.,.....	1892	100,869	5,496	96,373	4,454	7,886	1,373	2,218	868,305	868,305	868,305	868,305	868,305	868,305
Mutual Fire of Hagerstown, Md.,.....	1892	96,872	4,592	94,380	4,848	9,153	6,155	8,190	1,238,878	1,238,878	1,238,878	1,238,878	1,238,878	1,238,878
Mutual Fire,.....	1892	153,835	10,778	143,107	7,331	13,360	967	6,810	1,238,878	1,238,878	1,238,878	1,238,878	1,238,878	1,238,878
Mutual Fire,.....	1893	160,107	10,317	149,790	8,365	14,265	1,601	7,370	1,168,578	1,168,578	1,168,578	1,168,578	1,168,578	1,168,578
Mutual Fire,.....	1892	1,294,656	557,331	727,325	918,679	936,530	334,295	577,637	90,749,690	90,749,690	90,749,690	90,749,690	90,749,690	90,749,690
Mutual Fire,.....	1893	1,471,396	816,624	654,769	1,001,090	1,068,501	854,443	1,191,061	135,379,949	135,379,949	135,379,949	135,379,949	135,379,949	135,379,949
Mutual Fire,.....	1892	161,768	85,448	126,325	14,840	22,534	9,011	17,353	1,000,750	1,000,750	1,000,750	1,000,750	1,000,750	1,000,750
Mutual Fire of London Co.,.....	1892	157,090	87,662	119,426	17,065	22,671	839	18,689	1,116,700	1,116,700	1,116,700	1,116,700	1,116,700	1,116,700
Mutual Fire of Waterford, Va.,.....	1892	98,444	8,901	89,543	36,374	40,313	16,839	25,455	1,541,106	1,541,106	1,541,106	1,541,106	1,541,106	1,541,106
Mutual Fire of Germantown,.....	1892	111,719	5,009	106,710	28,745	61,499	36,691	42,721	2,099,213	2,099,213	2,099,213	2,099,213	2,099,213	2,099,213
Mutual Fire of Philadelphia, Pa.,.....	1892	761,471	303,392	458,079	*21,140	59,147	21,107	38,490	2,099,213	2,099,213	2,099,213	2,099,213	2,099,213	2,099,213
Mutual Protection,.....	1893	796,388	310,772	486,056	*22,923	56,840	5,600	1,363	2,174,953	2,174,953	2,174,953	2,174,953	2,174,953	2,174,953
Mutual Protection,.....	1892	66,268	7,358	58,410	2,888	6,123	130	568	3,044	3,044	3,044	3,044	3,044	3,044
New Brunswick Mutual,.....	1893	63,730	55,343	3,895	3,895	7,608	2,631	1,873	351,796	351,796	351,796	351,796	351,796	351,796
New Brunswick Mutual, N. J.,.....	1892	64,411	64,411	1,989	4,715	2,370	4,04	2,370	237,900	237,900	237,900	237,900	237,900	237,900
Newburyport Mutual,.....	1892	68,536	68,536	2,692	5,478	2,097	2,097	2,097	298,360	298,360	298,360	298,360	298,360	298,360
Newburyport Mutual,.....	1893	68,536	4,135	64,401	1,600	2,274	144	2,268	126,300	126,300	126,300	126,300	126,300	126,300
New London County,.....	1892	31,189	4,138	26,946	1,967	3,636	28	1,967	152,735	152,735	152,735	152,735	152,735	152,735
New London County,.....	1892	104,178	22,330	80,968	17,543	22,063	10,101	16,700	2,931,613	2,931,613	2,931,613	2,931,613	2,931,613	2,931,613
Norfolk Mutual,.....	1893	103,812	36,353	78,459	18,117	22,579	10,228	17,687	2,858,589	2,858,589	2,858,589	2,858,589	2,858,589	2,858,589
Norfolk Mutual,.....	1892	461,216	142,738	338,423	64,720	88,671	17,892	72,490	4,662,143	4,662,143	4,662,143	4,662,143	4,662,143	4,662,143
Ohio Millers,.....	1893	470,146	145,811	324,335	73,898	97,360	23,904	84,008	5,093,797	5,093,797	5,093,797	5,093,797	5,093,797	5,093,797
Paper Mill Mutual,.....	1892	63,019	28,395	34,624	*60,490	62,951	38,644	53,500	667,440	667,440	667,440	667,440	667,440	667,440
Pawtucket,.....	1892	73,905	24,727	49,178	5,942	*72,288	44,917	61,083	2,460,535	2,460,535	2,460,535	2,460,535	2,460,535	2,460,535
Pawtucket,.....	1893	49,753	23,470	26,283	48,890	10,635	17,881	49,753	4,394,122	4,394,122	4,394,122	4,394,122	4,394,122	4,394,122
Pawtucket,.....	1892	267,000	113,000	154,000	50,447	52,468	27,873	50,447	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845
Pawtucket,.....	1893	267,000	113,000	154,000	50,447	52,468	27,873	50,447	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845
Pawtucket, (599)	1892	267,000	113,000	154,000	50,447	52,468	27,873	50,447	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845
Pawtucket, (599)	1893	267,000	113,000	154,000	50,447	52,468	27,873	50,447	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845	5,011,845

MUTUAL FIRE COMPANIES — CONTINUED.

* Includes assessments.

Name and Location.	Year	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Risks Written.	Risks In Force.
Philadelphia Contributionship, Philadelp., Pa.	1893	\$3,981,294	\$467,082	\$3,464,232	\$10,186	\$196,094	\$3,380	\$11,089	\$43,938	\$703,960	\$14,909,792
Philadelphia Manufacturers, Philadelp., Pa.	1893	3,974,966	472,142	3,502,814	6,163	187,591	3,385	13,191	45,145	460,960	14,300,043
Philadelphia Manufacturers, Philadelp., Pa.	1893	182,364	4,942	177,422	143,065	156,463	17,330	88,940	136,168	16,434,263	15,092,863
Philadelphia Manufacturers, Philadelp., Pa.	1893	105,129	35,441	70,681	154,994	197,119	81,556	88,962	197,539	16,656,179	15,971,081
Protection Mutual, Philadelp., Pa.	1893	312,097	298,970	23,827	61,395	53,559	10,417	12,878	36,174	4,990,299	4,314,486
Chicago, Ill.	1893	387,283	347,915	9,368	61,571	64,893	27,743	94,945	68,743	5,599,569	4,783,713
Providence, R. I.	1893	983,173	101,738	169,434	83,770	83,389	10,690	13,388	30,486	4,138,089	19,982,458
Providence, R. I.	1893	329,668	101,860	157,808	41,805	55,551	19,401	12,711	47,793	4,591,170	20,313,803
Pulaski Mutual, Chicago, Ill.	1893	55,331	54,795	536	14,792	15,313	805	.....	2,495	688,100	803,900
Quincy Mutual, Quincy, Mass.	1893	697,778	251,516	375,993	149,704	171,044	50,359	65,331	160,163	9,875,737	32,583,088
Rhode Island, Providence, R. I.	1893	614,600	295,349	840,251	147,194	173,933	45,708	70,009	161,199	10,100,394	33,087,681
Rhode Island, Providence, R. I.	1893	307,094	111,994	195,170	207,560	280,005	23,063	179,013	318,174	25,183,503	24,944,547
Richland County, Mansfield, Ohio.	1893	273,485	111,744	166,751	213,515	298,419	50,910	164,366	321,335	24,393,300	25,775,910
Richmond County, Richmond, N. Y.	1893	88,871	93,954	59,917	\$77,060	78,599	51,454	75,592	75,592	3,373,932	15,600,315
Richmond County, Richmond, N. Y.	1893	85,674	10,344	75,330	11,574	\$63,004	49,417	.....	71,336	3,393,035	14,999,494
Rockbridge Mutual Fire, Lexington, Va.	1893	40,504	1,678	38,826	2,546	4,515	1,873	.....	3,673	1,976,160	1,375,160
Rockville, Rockville, Conn.	1893	38,580	1,359	35,561	2,451	3,944	8,965	.....	11,016	1,990,112	1,320,112
Rubber Manufacturers, Boston, Mass.	1893	614	578	41	\$4,050	2,630	2,677	.....	2,677	53,650	806,400
Salem County, Salem, N. J.	1893	108	.....	.....	108	1,433	660	.....	1,109	71,450	941,000
Salem Mutual, Salem, N. J.	1893	6,493	1,079	5,403	668	1,060	533	.....	735	97,310	333,317
Salem Mutual, Salem, Mass.	1893	6,876	1,150	5,725	666	1,033	149	.....	371	97,309	335,366
St. Charles Mutual, St. Charles, Mo.	1893	181,371	92,778	88,493	146,900	137,449	31,634	75,510	136,074	15,934,654	15,193,043
St. Louis Mutual, St. Louis, Mo.	1893	166,186	134,022	42,165	162,497	173,339	105,392	80,331	307,713	19,843,879	17,699,976
Salem County, Salem, N. J.	1893	50,906	919	50,084	2,435	4,577	130	.....	3,947	10,331	644,032
Salem Mutual, Salem, N. J.	1893	51,466	233	51,361	2,435	5,333	2,113	.....	4,979	13,393	635,631
St. Charles Mutual, St. Charles, Mo.	1893	71,119	12,776	58,343	12,372	18,353	2,171	2,953	10,475	851,119	1,495,373
St. Charles Mutual, St. Charles, Mo.	1893	74,303	31,180	53,123	15,951	18,877	9,399	3,459	17,940	1,103,053	1,995,097
St. Charles Mutual, St. Charles, Mo.	1893	825,467	2,835	328,632	\$5,154	10,333	1,173	.....	4,994	4,994	1,777,900
St. Charles Mutual, St. Charles, Mo.	1893	841,419	2,835	330,994	6,391	11,851	6,379	.....	11,040	393,880	1,864,071
St. Louis Mutual, St. Louis, Mo.	1893	606,576	2,765	604,190	\$10,363	11,351	94,332	.....	30,007	1,310,013	11,862,585
(600)	1893	699,151	3,393	695,758	\$21,456	21,454	17,301	.....	33,793	2,007,301	11,458,097

Shrewsbury Mutual,.....	1892	17,648	8,790	13,918	7,563	8,415	7,935	294	9,535	317,421	2,310,295
Eatonstown, N. J. 1893		13,681	2,309	11,372	7,574	6,276	9,748	218	11,500	306,954	2,394,265
South Danvers Mutual,.....	1892	69,371	13,611	55,810	7,941	6,581	998	4,475	6,784	240,160	1,132,300
Peabody, Mass. 1893		65,443	13,611	51,830	3,604	496	496	3,292	5,905	177,595	1,152,300
Southern Mutual,.....	1892	915,898	246,734	668,164	254,075	311,135	116,853	155,077	337,144	22,812,294	21,413,473
Atlanta, Ga. 1893		838,908	243,614	595,294	259,513	302,275	43,687	147,920	266,991	22,812,294	21,413,473
State,.....	1892	632,086	328,970	303,096	619,275	645,755	62,515	441,996	588,073	72,714,107	67,597,528
Providence, R. I. 1893		599,147	350,072	249,074	674,685	706,471	210,772	449,857	710,789	80,368,075	75,091,132
State Mutual,.....	1892	40,720	11,499	29,221	7,274	8,722	4,697	.....	9,896	1,358,894	2,912,721
Hartford, Conn. 1893		31,279	10,668	20,611	7,880	9,926	10,884	.....	10,884	1,439,766	2,892,321
Suffolk County,.....	1892	47,270	8,217	44,053	5,536	7,734	9,614	.....	12,478	3,572,619	3,572,619
Southold, N. Y. 1893		51,900	8,217	48,683	5,536	7,734	1,296	.....	4,396	2,782,318	2,782,318
Sun Mutual,.....	1892	67,179	38,593	28,586	*19,470	22,972	2,913	2,088	14,424	1,073,290	6,697,390
Cincinnati, Ohio, 1893		71,375	42,407	28,968	18,980	22,906	5,077	2,646	16,421	1,604,802	6,744,877
Tiverton and Little Compton, R. I. 1893		4,423	1,995	2,428	730	1,114	1,616	.....	2,050	143,888	755,819
Little Compton, R. I. 1893		4,877	1,991	2,916	584	922	323	.....	728	107,047	742,065
Tolland County,.....	1892	64,217	42,892	21,325	25,910	27,931	15,710	.....	25,794	2,915,826	8,579,298
Brooklyn, Conn. 1893		67,547	44,696	22,849	30,727	34,510	20,011	.....	25,794	3,210,621	8,728,470
Traders and Mechanics,.....	1892	682,435	273,896	410,099	149,895	183,290	56,814	68,157	163,205	10,791,998	35,395,932
Lowell, Mass. 1893		269,748	87,840	166,417	166,417	201,660	93,098	70,112	206,950	11,347,574	37,895,660
Underwriters Mutual Fire,.....	1892	82,756	8,070	74,686	65,580	65,580	12,468	.....	64,535	2,990,943	1,904,968
Sioux City, Iowa, 1893		118,428	20,674	97,754	46,364	46,364	11,267	.....	46,116	2,990,943	1,904,968
Union,.....	1892	194,558	81,758	113,070	28,341	37,253	582	15,769	24,230	2,693,958	13,553,469
Providence, R. I. 1893		197,426	84,943	112,483	29,107	38,566	3,998	17,393	28,288	2,618,000	14,144,706
Washington Mutual,.....	1892	426,974	8,912	417,792	*42,183	44,932	13,602	.....	26,337	1,661,538	6,376,963
St. Louis, Mo. 1893		420,126	10,729	409,404	*18,655	23,097	11,862	.....	26,152	1,661,538	6,376,963
What Cheer,.....	1892	232,864	146,155	87,709	278,255	285,856	46,115	198,568	297,264	29,632,060	28,093,015
Providence, R. I. 1893		245,422	163,470	81,953	235,097	305,610	56,874	205,990	286,669	31,629,032	30,711,194
Windham County,.....	1892	48,706	20,896	27,808	12,948	15,908	14,876	.....	19,105	1,782,515	6,490,764
Brooklyn, Conn. 1893		47,972	25,461	22,511	12,454	15,908	9,478	.....	13,873	1,641,323	6,277,863
Worcester Manufacturers,.....	1892	275,163	116,412	158,751	226,456	226,721	15,043	193,012	223,260	27,494,425	27,051,635
Worcester, Mass. 1893		253,399	122,650	131,239	341,396	353,530	70,732	151,874	298,464	29,875,275	28,926,645
Worcester Mutual,.....	1892	661,139	290,954	380,175	134,630	167,651	43,185	75,181	165,902	9,761,001	37,293,915
Worcester, Mass. 1893		670,081	287,046	382,945	140,840	173,755	40,946	51,418	162,726	10,180,035	38,137,831
York County,.....	1892	54,181	710	53,471	2,249	4,690	23	6	1,823	172,275	440,365
York, Pa. 1893		55,587	725	54,862	1,416	3,969	30	51	1,854	122,160	443,360

MARINE AND INLAND BUSINESS OF FIRE AND FIRE MARINE COMPANIES OF THE UNITED STATES, AND U. S. BRANCHES OF FOREIGN COMPANIES. — BUSINESS IN 1892-1893.

NAME AND LOCATION OF COMPANY.	Years.	Premium Receipts.	Losses Paid.	Risks Written.	Risks in Force.	NAME AND LOCATION OF COMPANY.	Years.	Premium Receipts.	Losses Paid.	Risks Written.	Risks in Force.
<i>Atina</i> ,.....	1892	\$248,296	\$146,869	\$79,088,477	\$3,435,377	Hamilton,.....	1892	\$100	\$118	\$5,000	\$5,000
Connecticut,.....	1893	234,170	163,295	73,873,924	2,938,251	New York,.....	1893	100	107	5,000	5,000
American,.....	1892	17,308	28,180	119,300	693,053	Hernando,.....	1892	2,270	1,158		
Massachusetts,.....	1893	10,380	11,835	86,700	83,500	Tennessee,.....	1893	678	1,132		
Boylston,.....	1892	37,707	29,198	5,938,098	836,390	Home,.....	1892	176,648	132,243	60,827,568	5,915,280
Massachusetts,.....	1893	93,749	30,786	6,243,767	945,171	New York,.....	1893	183,622	137,833	69,641,812	5,692,028
British America,.....	1892	73,184	38,612	11,687,162	798,122	Ins. Co. of No. America,.....	1892	1,866,365	1,416,768	498,244,207	15,342,646
Toronto,.....	1893	109,301	93,896	14,080,967	2,826,338	Pennsylvania,.....	1893	1,928,611	1,708,120	454,887,550	16,539,000
Citizens,.....	1892	4,417	617	851,690		Louville,.....	1892	20,920	10,473	1,991,322	115,260
Missouri,.....	1893	2,940	1,570	558,043		Kentucky,.....	1893	16,920	16,590	1,431,573	120,700
Commercial Union,.....	1892	204,119	162,841	40,200,668	1,508,174	Manufra. and Merchants,.....	1892	2,450	2,008	1,068,798	
London, Eng.,.....	1893	189,778	137,298	33,670,715	2,343,218	Pennsylvania,.....	1893	1,779	487	1,489,086	
Delaware F. and M.,.....	1892	307,899	298,845	54,923,819		Mechanics and Traders,.....	1892	17,335	1,509	4,730,677	
Pennsylvania,.....	1893	270,717	270,717	51,510,508		Louisiana,.....	1893	7,602	2,406	2,889,876	
Detroit F. and M.,.....	1892	255,948	22,841	3,211,490	103,296	Mercantile F. and M.,.....	1892	6,898	4,089	965,500	145,080
Michigan,.....	1893	44,066	41,839	3,816,729	195,815	Massachusetts,.....	1893	6,398	3,890	530,500	
Equitable F. and M.,.....	1892	2,647	514	493,126	36,261	Merchants and Manufra.,.....	1892	12,995	7,894	433,168	104,068
Rhode Island,.....	1893	1,207	1,020	216,888	8,463	Ohio,.....	1893	10,148	3,898	480,075	96,296
Eureka,.....	1892	22,750	91,995	935,855	130,509	Michigan F. and M.,.....	1892	78,452	50,617	5,644,321	356,726
Ohio,.....	1893	11,354	9,664	402,512	203,482	Michigan,.....	1893	60,163	63,353	4,394,504	
Firemen's Fund,.....	1892	249,728	159,831	49,955,531	4,033,734	New Orleans Ins. Asso.,.....	1892	5,475	649	1,419,021	
California,.....	1893	234,031	190,125	40,698,710	2,312,641	Louisiana,.....	1893	4,137	1,560	916,613	
Franklin,.....	1892	3,332	2,573	1,132,066	3,000	Niagara Fire,.....	1892	36,303	14,968	1,976,767	1,465,469
Kentucky,.....	1893	3,082	269	893,012	2,500	New York,.....	1893	85,507	31,788	2,517,443	1,537,939
Germania,.....	1892	2,160	1,105	914,196		Orient,.....	1892	85,967	31,778	8,042,894	765,114
Louisiana,.....	1893	1,232	517	8,592		Connecticut,.....	1893	103,289	78,459	8,989,730	
Greenwich,.....	1892	175,740	110,904	57,335,553	2,966,590	Phoenix F. and M.,.....	1892	2,272	1,120	674,638	
New York,.....	1893	162,286	136,232	56,926,546	2,044,594	Tennessee,.....	1893	1,943	30	579,063	

Planters and Merchants...	1892	3,402	826	608,402	.....	Stonewall,.....	1892	10,149	298	.....
Alabama, 1893	3,691	34	453,565	7,430	.....	Alabama, 1893	1893	8,967	220	.....
Providence-Washington, 1892	376,687	270,298	120,392,676	4,315,926	.....	Sun,.....	1892	140,144	77,781	16,504,065
Rhode Island, 1893	370,678	317,670	98,367,467	4,023,798	.....	California, 1893	1893	134,421	98,177	13,264,546
Prussian National, 1892	569	.....	108,067	8,895	.....	Sun Mutnal,.....	1893	45,918	7,749	10,894,500
Stettin, Germany, 1893	641	1,008	.....	.....	.....	Louisiana, 1893	1893	56,261	3,672	10,180,213
St. Paul F. and M., 1892	318,868	170,697	41,704,700	4,373,704	.....	Trentonia,.....	1892	38,236	2,504	7,904,298
Minnesota, 1893	396,376	350,920	33,943,963	3,944,904	.....	Louisiana, 1893	1893	30,027	19,948	7,683,645
Security,.....	82,040	73,325	88,171,729	1,380,537	.....	United States,.....	1892	11,096	2,856	240,182
Connecticut, 1893	78,272	68,390	16,280,988	1,063,945	.....	New York, 1893	1893	20,642	7,008	842,765
Security,.....	18,171	20,924	864,800	112,358	.....	Western,.....	1892	416,906	298,553	76,573,432
Ohio, 1893	9,094	5,764	194,182	134,107	.....	Canada, 1893	1893	369,773	323,047	76,587,722
Southern,.....	19,537	4,452	4,417,026	.....	.....	Western,.....	1892	343	53	41,873
Louisiana, 1893	17,961	5,158	4,128,784	.....	.....	Pennsylvania, 1893	1893	296	120	84,846
State,.....	989	.....	287,423	.....	.....			
Tennessee, 1893	36	.....	9,063	.....	.....			

(903)

MARINE INSURANCE BUSINESS OF MARINE COMPANIES IN THE UNITED STATES, 1892-1893.

Name and Location.	Years.	Capital.	Assets.	Liabilities Including Capital.	Surplus.	Prem's Received.	Total Income.	Losses Paid.	Divi- dends Paid.	Total Expend- itures.	Risks Written.	Risks in Force.
Atlantic Mutual,..... New York, N. Y. 1893	1892	.....	\$12,156,340	\$10,705,242	\$1,451,098	\$3,421,994	\$3,993,987	\$1,342,822	.....	\$2,240,000	\$459,440,958	\$121,474,580
Boston Marine,..... Boston, Mass. 1893	1892	.....	11,728,230	10,357,690	1,370,540	3,119,481	3,701,040	1,859,347	.....	2,740,974	423,644,227	107,407,598
British and Foreign,..... Liverpool, Eng. 1893	1892	.....	3,068,057	1,677,735	1,390,322	1,137,674	1,323,413	722,300	\$100,000	980,173	67,699,052	11,359,305
Chicago Ins. Co.,..... Chicago, Ill. 1893	1892	.....	2,791,764	1,664,755	1,126,979	1,063,875	1,155,350	947,739	100,000	1,196,734	62,383,599	10,523,514
China Mutual,..... Boston, Mass. 1893	1892	.....	1,280,295	459,682	820,554	1,363,513	1,409,627	408,412	.....	738,717	383,477,395	11,450,892
Equitable Marine,..... Provincetown, Mass. 1893	1892	.....	1,301,967	641,485	660,482	1,255,404	1,301,495	488,119	.....	761,190	398,972,899	24,906,539
General Marine,..... Dresden, Saxony, 1893	1892	.....	109,297	103,042	6,255	19,976	19,976	9,376	.....	13,174	29,416	5,344
Indemnity Mutual,..... London, Eng. 1893	1892	.....	130,853	110,373	10,480	23,091	27,257	37,008	.....	40,506	5,559,932	169,027
London Assurance Corporation,..... London, Eng. 1893	1892	.....	395,952	650,015	.....	593,905	275,900	264,122	.....	313,623	22,799,525	4,121,381
Mannheim,..... Mannheim, Germany, 1893	1892	.....	335,653	649,632	.....	274,645	381,061	276,252	.....	330,393	17,273,010	3,949,461
Marine,..... London, Eng. 1893	1892	.....	115,486	77,843	37,643	30,474	34,426	18,001	5,000	28,475	626,503	373,900
Reliance,..... Liverpool, Eng. 1893	1892	.....	107,151	83,840	23,311	30,270	34,358	21,516	2,500	29,012	506,920	353,066
	1893	.....	249,108	8,337	240,771	47,033	47,033	1,463	.....	7,751	13,754,302	708,598
	1892	.....	243,214	7,996	235,218	44,442	44,442	39,040	.....	44,274	13,706,951	665,498
	1893	.....	267,311	47,774	219,537	132,537	138,537	155,066	.....	194,549	40,701,230	1,554,711
	1892	.....	268,464	77,635	190,830	164,876	171,051	131,304	.....	156,714	42,077,248	2,583,364
	1893	.....	681,185	104,644	576,541	637,648	643,038	364,937	.....	464,223	114,898,166	3,671,351
	1892	.....	572,066	163,532	408,534	418,793	438,325	328,162	.....	439,242	73,085,271	2,573,371
	1893	.....	392,623	36,541	356,082	179,209	179,209	131,975	.....	235,671	44,362,346	586,994
	1892	.....	396,612	60,766	335,846	163,353	163,353	138,070	.....	166,190	40,742,133	1,171,641
	1893	.....	611,501	109,736	501,865	216,600	226,694	114,936	.....	153,922	159,992,773	9,272,810
	1892	.....	583,109	130,190	453,919	240,569	251,432	90,437	.....	148,855	139,265,760	11,536,944
	1893	.....	383,808	35,532	348,276	301,920	210,818	72,756	.....	101,218	31,191,866	1,071,195
	1892	.....	381,041	44,140	336,901	151,471	164,199	82,551	.....	137,271	26,559,504	884,122

Sea.....	1892	.....	494,754	119,653	315,101	289,609	298,689	189,388	.....	282,042	74,673,389	7,002,828
.....	1893	.....	419,458	121,764	297,694	271,505	284,605	184,506	.....	228,424	69,170,494	6,557,607
Standard Marine.....	1892	.....	240,816	85,429	205,389	153,901	159,901	121,789	.....	189,611	46,738,393	2,062,888
.....	1893	.....	273,554	88,751	194,803	186,979	198,288	117,257	.....	136,182	54,700,542	3,646,304
Switzerland Marine.....	1892	.....	294,306	14,540	209,766	285,374	285,374	107,122	.....	135,812	52,779,371	1,492,244
Zurich, Switzerland, 1893	1893	.....	226,929	14,457	212,482	204,714	204,714	184,623	.....	212,455	50,707,947	1,468,688
Thames and Mersey Marine.....	1892	.....	588,648	91,040	492,608	249,458	264,645	118,562	.....	173,894	66,227,526	2,674,784
.....	1893	.....	565,650	93,972	470,678	246,782	261,868	163,610	.....	216,177	64,165,000	1,798,911
Union Marine.....	1892	.....	370,311	67,854	302,457	333,060	346,854	39,308	.....	108,119	101,751,707	3,533,708
.....	1893	.....	368,191	75,243	292,949	271,457	288,478	118,468	.....	171,068	83,419,632	3,323,718
Wellfleet Marine.....	1892	100,000	161,759	150,033	11,726	49,992	54,919	44,407	6,000	58,054	905,109	594,734
Wellfleet, Mass. 1893	1893	100,000	137,297	144,651	.....	46,942	51,446	37,788	5,000	49,849	689,708	419,880
(606)												

LIFE INSURANCE IN THE UNITED STATES — CONDITION AND BUSINESS, 1892-1893.

* Includes "Industrial" Insurance.

Name and Location.	Y. e a r s.	Gross Assets.	Liabilities.	Surplus.	Premium Receipts.	Total Income.	Amount Paid Policy-holders.	Total Ex-penditures.	Insurance Written.	Insurance in Force.
Ætna Life (Life depart.), Hartford, Conn.	1892	\$98,624,110	\$92,325,580	\$6,300,530	\$4,590,767	\$6,471,198	\$4,194,280	\$5,204,508	\$25,471,104	\$122,778,466
Bankers, Lincoln, Neb.	1893	39,961,532	33,702,551	6,278,981	4,695,745	6,690,682	8,908,170	5,086,734	28,861,374	135,450,723
	1892	160,793	85,119	105,644	48,903	56,008	6,546	31,416	1,004,150	2,066,300
	1893	174,926	56,701	118,224	44,433	62,472	14,186	39,408	618,700	1,900,700
Berkshire, Pittsfield, Mass.	1892	5,491,598	4,968,988	522,615	1,293,017	1,538,148	898,251	1,137,849	8,716,696	34,816,650
Brooklyn, New York City,	1893	5,998,681	6,399,316	434,365	1,361,732	1,694,468	943,215	1,154,133	7,292,949	39,888,577
	1892	1,600,375	1,456,691	143,314	194,556	275,004	155,378	250,906	1,065,899	6,052,892
	1893	1,647,063	1,502,481	144,582	196,976	276,112	150,812	247,727	1,295,357	6,305,046
Canada Life, Hamilton, Ont.	1892	13,041,211	11,040,021	2,001,190	1,706,998	2,352,638	1,063,647	1,383,906	7,351,379	59,392,937
Commercial Alliance, New York City,	1893	14,272,288	11,564,443	2,707,845	1,796,590	2,500,639	998,931	1,353,946	7,669,998	62,703,246
	1892	352,155	264,059	88,096	425,094	431,123	390,047	423,613	7,827,120	20,883,290
	1893	276,891	232,439	24,452	462,583	468,456	228,322	446,718	38,280,207	16,799,327
Connecticut General, Hartford, Conn.	1892	2,315,007	1,797,209	517,798	317,290	440,892	301,485	314,948	2,106,438	10,193,367
Connecticut Mutual, Hartford, Conn.	1893	2,496,960	1,867,946	539,012	345,788	461,200	166,978	278,732	1,814,016	10,671,764
	1892	60,790,598	53,632,422	7,158,176	4,622,203	7,894,917	5,957,100	7,055,316	12,291,934	157,737,303
	1893	61,348,887	54,150,954	7,197,933	4,623,203	7,776,134	5,684,015	6,987,390	10,649,495	156,994,498
Covenant Mutual, St. Louis, Mo.	1892	480,855	380,539	100,316	75,890	131,700	52,121	116,922	1,617,975	3,472,930
Equitable, Des Moines, Iowa,	1893	454,398	380,415	73,983	89,080	115,438	62,738	137,293	1,360,142	3,618,965
	1892	920,347	661,190	259,149	153,672	214,173	73,095	142,852	1,567,395	4,890,728
	1893	996,669	733,855	262,814	182,712	246,306	87,096	166,760	1,381,531	5,512,964
Equitable, New York City,	1892	150,591,675	121,754,942	28,836,733	84,046,568	40,396,237	16,534,448	24,161,947	300,490,316	850,962,945
Germania, New York City,	1893	166,297,409	136,611,576	29,685,833	36,557,370	42,032,006	17,660,315	25,355,499	246,380,227	922,532,155
	1892	17,744,263	16,800,268	1,913,995	2,738,952	3,009,818	1,799,866	2,569,015	12,695,479	66,085,602
	1893	18,689,899	17,501,931	1,187,968	2,896,240	3,726,344	1,900,167	2,680,956	13,016,063	68,595,388
German Mutual, St. Louis, Mo.	1892	411,294	315,574	95,350	11,105	35,188	31,076	37,318	706,254	3,472,930
Hartford Life & Annuity, (606) Hartford, Conn.	1893	427,556	335,298	102,273	19,910	44,922	18,004	26,942	311,961	917,335
	1892	1,276,005	86,944	1,187,161	1,505,622	1,647,168	1,137,094	1,469,081	12,970,000	86,255,000
	1893	1,308,095	99,070	1,279,025	1,506,061	1,555,938	1,302,632	1,517,009	12,603,000	87,492,000

Home,	1892	6,556,396	1,508,465	1,310,105	1,755,304	990,339	1,496,977	12,784,403	38,006,378
Iowa Life,	1893	7,071,614	1,174,990	1,385,066	1,969,359	833,560	1,490,967	13,245,619	39,380,339
Iowa Life,	1892	146,721	127,916	161,092	173,347	74,901	105,927	4,189,901	6,388,006
Iowa Life,	1893	185,978	119,256	163,564	178,172	99,028	182,001	2,839,368	5,056,468
John Hancock,	1892	5,081,651	376,127	2,914,496	8,144,613	1,168,604	2,464,598	32,759,770	78,188,546
John Hancock,	1893	6,794,964	483,261	3,312,710	8,747,183	1,819,827	3,969,684	40,518,437	98,961,727
Kansas Mutual,	1892	191,859	143,768	148,001	155,971	78,048	131,387	2,840,000	8,619,500
Kansas Mutual,	1893	222,176	164,380	156,199	166,009	78,072	131,898	1,502,000	8,188,600
Life Ins. Co. of Virginia,	1892	819,080	182,849	475,520	597,892	160,017	388,962	7,053,423	9,832,387
Life Ins. Co. of Virginia,	1893	880,811	717,102	546,151	597,098	163,709	516,703	7,253,690	9,961,287
Manhattan,	1892	13,296,906	1,006,266	2,101,276	2,731,703	1,698,941	2,342,466	14,194,660	61,271,530
Manhattan,	1893	13,462,362	12,669,969	11,913,910	2,776,658	1,737,080	2,507,440	17,490,208	64,294,470
Maryland,	1892	1,600,442	1,340,212	2,100,866	397,015	145,037	218,086	1,498,241	6,300,460
Maryland,	1893	1,663,360	1,360,764	189,175	397,361	115,300	184,260	1,046,523	6,866,367
Massachusetts Mutual,	1892	13,438,068	12,865,387	2,782,578	3,406,818	1,496,048	2,295,617	20,492,188	78,467,467
Massachusetts Mutual,	1893	14,490,451	13,496,768	2,911,105	3,654,066	1,651,862	2,454,812	19,749,615	88,760,969
Metropolitan,	1892	16,506,282	12,881,766	12,514,078	13,307,811	4,982,945	10,495,188	129,224,517	310,767,876
Metropolitan,	1893	19,343,706	4,109,098	14,361,214	15,210,287	5,793,707	12,430,088	156,181,269	383,177,217
Michigan Mutual,	1892	4,047,241	496,964	1,028,282	1,218,218	370,904	756,612	8,219,797	31,390,269
Michigan Mutual,	1893	4,562,682	521,077	1,071,377	1,385,896	439,555	609,067	7,175,918	38,768,650
Mutual Benefit,	1892	51,896,072	47,734,381	6,932,938	9,595,065	5,838,914	7,294,088	30,828,721	108,088,068
Mutual Benefit,	1893	53,325,697	49,742,734	7,311,542	9,366,711	6,667,506	8,102,268	29,032,704	102,276,759
Mutual Life,	1892	173,193,263	166,672,047	82,047,765	40,238,866	19,896,532	28,806,144	162,829,748	745,780,683
Mutual Life,	1893	164,968,691	169,787,422	83,694,888	41,993,146	20,585,472	30,370,040	212,436,850	892,967,478
Mutual Life of Kentucky,	1892	2,067,745	1,890,339	442,382	559,635	311,736	418,718	1,993,850	12,151,544
Mutual Life of Kentucky,	1893	2,288,276	1,974,444	393,550	512,738	271,699	362,340	1,741,530	11,878,530
Mutual Life,	1892	175,366	154,689	70,469	45,261	73,983	997,196	497,196	1,935,020
Mutual Life,	1893	177,589	163,009	63,565	75,165	48,704	74,306	707,439	1,419,774
National,	1892	8,762,431	7,760,881	2,088,248	2,497,750	864,878	1,587,416	15,477,172	58,678,353
National,	1893	9,860,657	8,773,412	2,868,514	2,791,592	1,098,644	1,708,516	12,519,496	61,632,613
New England Mutual,	1892	23,046,537	20,635,653	3,021,100	4,166,665	2,514,230	3,198,969	11,301,136	30,858,097
New England Mutual,	1893	23,116,226	21,487,680	3,049,006	4,166,171	2,906,738	3,511,387	9,644,040	92,459,019
New York Life,	1892	137,499,199	130,694,261	25,040,114	30,986,591	13,985,012	21,634,291	173,605,070	688,248,689
New York Life,	1893	146,700,781	17,023,680	27,498,457	33,963,647	15,088,450	23,494,725	228,417,114	778,156,693
Northwestern Mutual,	1892	56,225,025	46,788,705	11,804,016	14,537,554	4,854,666	7,415,394	70,743,889	312,513,603
Northwestern Mutual,	1893	64,012,297	52,712,736	11,291,814	14,968,890	5,399,509	7,585,045	52,143,471	325,182,947

LIFE INSURANCE IN THE UNITED STATES - CONTINUED.
Includes "Industrial" Insurance.

Name and Location.	Years.	Gross Assets.	Liabilities.	Surplus.	Premium Receipts.	Total Income.	Amount Paid Policyholders.	Total Expenditures.	Insurance Written.	Insurance in Force.
Pacific Mutual (Life Dep.), San Francisco, Cal., 1893	1892	\$2,346,197	\$2,178,701	\$167,496	\$547,174	\$694,113	\$881,876	\$534,460	\$3,376,615	\$13,266,508
Penn Mutual, Philadelphia, Pa., 1893	1892	2,500,213	2,317,032	183,181	524,941	683,074	384,863	524,131	2,932,339	13,725,832
Phoenix Mutual, Hartford, Conn., 1893	1892	20,725,746	18,204,940	2,520,806	4,757,172	5,746,758	2,417,397	3,578,063	29,261,258	117,925,418
Presbyterian Ministers' Fund, Philadelphia, Pa., 1893	1892	22,556,699	20,109,772	2,446,927	5,018,274	6,130,335	2,892,363	3,914,276	24,376,898	134,287,718
Provident Life, Wheeling, W. Va., 1893	1892	10,046,249	9,531,280	515,969	920,025	1,517,570	1,079,588	1,405,066	7,976,246	30,549,306
Provident Life and Trust, Philadelphia, Pa., 1893	1892	10,123,300	9,560,901	562,489	1,022,108	1,612,749	1,093,421	1,552,007	8,920,815	33,682,523
Prudential, Newark, N. J., 1893	1892	502,409	386,702	115,707	58,394	83,306	55,709	72,055	587,229	2,215,396
Register Life and Annuity, Davenport, Iowa, 1893	1892	517,543	420,818	96,725	67,694	92,303	43,149	62,369	554,025	2,573,114
Royal Union Mutual, Des Moines, Iowa, 1893	1892	13,436	3,119	10,317	17,981	18,960	3,470	18,733	569,110	552,451
State Mutual, Worcester, Mass., 1893	1892	39,363	9,110	30,253	26,725	29,655	4,146	27,869	716,320	710,142
Sun, Louisville, Ky., 1893	1892	23,131,165	20,016,641	3,114,524	3,633,239	4,694,719	1,731,566	2,415,229	15,786,345	94,726,533
Travelers (Life Dep.), Hartford, Conn., 1893	1892	24,736,891	21,929,189	2,807,611	3,773,997	4,907,203	2,081,825	2,869,588	13,980,736	99,890,102
Union Central, Cincinnati, Ohio, 1893	1892	1,225,278	605,215	620,063	1,830,918	1,882,841	1,173,498	1,026,258	19,517,516	76,843,241
	1892	1,423,141	801,946	621,195	2,077,727	2,133,147	1,328,783	1,875,747	23,693,308	83,101,434
	1892	8,840,853	6,622,003	2,218,850	7,525,844	7,888,878	2,539,657	5,966,439	*97,755,621	*193,887,282
	1893	11,021,445	8,285,884	2,735,561	9,084,844	9,521,912	2,916,207	7,451,095	*134,405,130	*230,641,200
	1892	18,784	5,408	13,376	9,522	10,150	2,372	7,933	75,700	468,200
	1892	23,973	5,601	18,372	8,725	9,618	613	5,993	107,091	500,791
	1892	89,126	82,964	6,162	35,655	40,357	4,048	21,402	309,575	1,140,775
	1893	113,910	101,116	12,794	38,906	45,353	4,199	23,474	461,398	1,324,453
	1892	8,093,055	7,057,083	1,035,972	1,838,898	2,191,252	922,492	1,337,172	9,672,029	45,082,051
	1892	8,780,647	7,832,066	948,581	1,932,353	2,330,074	1,165,179	1,557,160	8,174,301	48,192,159
	1892	132,641	31,522	101,119	114,965	140,968	28,542	124,148	4,198,065	3,073,223
	1893	138,010	64,328	73,682	172,991	179,754	39,073	174,928	6,390,918	4,205,430
	1892	12,622,999	11,291,145	1,331,854	1,905,623	2,569,865	845,701	1,455,665	32,748,854	73,804,133
	1893	13,436,281	12,492,593	993,688	2,073,712	2,744,022	922,349	1,549,632	20,317,667	73,995,867
	1892	8,621,464	8,621,464	0	2,670,524	3,078,032	810,386	1,862,246	1,862,246	64,843,548
	1893	10,933,708	9,900,726	1,032,982	2,775,974	3,397,886	1,011,173	1,892,245	21,432,401	70,874,751

Union Life,.....	1892	160,866	14,138	146,738	56,396	63,315	26,502	61,801	1,145,500	2,373,500
Omaha, Neb.	1893	170,356	31,698	138,658	51,885	59,556	12,659	47,582	596,500	2,211,500
Union Mutual,.....	1892	6,428,864	6,062,072	336,822	894,904	1,181,275	695,066	1,069,694	7,826,626	33,293,485
Portland, Me.	1893	6,442,525	6,230,051	222,474	964,201	1,261,931	681,606	1,167,345	9,285,766	35,914,416
United States Industrial,...	1892	345,980	89,789	256,191	306,189	414,612	119,101	369,243	9,304,909	8,886,525
Newark, N. J.	1893	313,733	143,446	170,287	392,225	403,571	136,806	433,631	10,539,273	9,876,638
United States Life,.....	1892	6,861,580	6,277,806	633,734	1,178,861	1,486,629	839,480	1,341,311	14,515,745	43,728,900
New York City,	1893	6,908,718	6,366,648	522,070	1,184,616	1,507,801	894,201	1,377,968	11,240,131	42,733,306
Vermont,.....	1892	430,508	321,225	99,283	71,758	94,896	40,080	62,649	301,500	2,434,199
Burlington, Vt.	1893	431,747	323,432	108,315	79,328	100,993	47,215	82,041	1,293,152	3,010,696
Washington,.....	1892	12,012,869	11,611,312	401,497	2,226,730	2,750,633	1,542,042	2,144,609	11,355,553	51,561,982
New York City,	1893	12,681,850	12,190,325	391,525	2,138,468	2,719,699	1,544,182	2,119,594	8,423,047	49,709,521
Western and Southern,....	1892	133,351	40,160	93,231	140,564	145,400	39,539	144,598	2,522,848	2,707,366
Cincinnati, Ohio,	1893	139,336	44,386	95,540	183,415	188,351	46,014	181,273	3,630,862	3,691,843

(609)

CASUALTY, FIDELITY, AND TRUST INSURANCE IN THE UNITED STATES — CONDITION AND BUSINESS, 1892-1893.
a Special guarantee fund. b Deposit capital. c Formerly "Preferred Mutual Accident Association."

Name and Location.	Year.	Capital.	Assets.	Liabilities including Capital.	Net Surplus.	Premiums Received.	Total Income.	Losses Paid.	Total Expenditures.	Risks Written.	Risks In Force.
Ætna Life (Accident Department),	1892	\$50,000	\$51,239	\$96,109	.....	\$7,773	\$51,760	\$32,754	\$67,415	\$19,290,750	\$15,586,250
Hartford, Conn.	1893	50,000	114,901	98,019	15,282	113,989	119,338	35,411	87,055	30,083,450	30,755,300
American Employers Liability,	1892	200,000	527,473	511,948	15,570	478,920	490,041	204,158	406,980	130,136,000	118,471,000
Jersey City, N. J.	1893	200,000	531,623	529,670	1,953	609,010	623,329	367,632	640,358	130,136,000	124,016,176
American Mutual Liability,	1892	Mutual	130,267	62,444	67,823	119,816	124,621	58,505	117,737	50,690,900	49,050,900
Boston, Mass.	1893	"	125,858	66,807	63,051	129,357	135,043	78,696	133,762	52,563,900	52,168,900
American Surety Co.,	1892	2,000,000	3,204,698	2,439,913	744,775	516,167	613,000	195,026	549,270	103,718,010	97,663,908
New York, N. Y.	1893	2,000,000	3,371,030	2,559,409	811,620	728,140	885,261	242,306	741,422	136,057,448	127,015,388
Connecticut Mutual Steam Boiler,	1892	Mutual	2,170	1,457	713	2,871	2,976	.....	2,494	637,000	637,000
Waterbury, Conn.	1893	"	2,687	1,644	1,043	3,294	3,436	54	2,919	757,000	757,000
Employers Liability Assurance Corp.,	1892	2,850,000	1,091,316	626,841	464,475	822,708	861,753	438,850	701,425	243,746,531	159,960,574
London, England.	1893	2,850,000	1,190,977	718,320	472,657	924,713	960,875	486,555	938,413	253,774,087	203,187,985
Fidelity and Casualty Co.,	1892	250,000	1,756,594	1,638,442	118,152	2,104,864	2,160,774	792,738	1,979,032	296,955,875	284,977,150
New York, N. Y.	1893	250,000	1,962,618	1,917,240	70,378	2,242,946	2,306,545	866,457	2,130,375	333,703,147	323,183,433
Fidelity and Deposit Co.,	1892	500,000	619,665	534,736	84,879	67,738	365,885	2,690	47,246	.....	14,611,114
Baltimore, Md.	1893	500,000	699,370	651,281	118,089	101,213	156,623	7,668	68,045	38,397,690	31,104,407
Great Eastern Casualty and Indemnity Co.,	1892	125,000	146,707	137,238	11,469	16,668	30,641	521	26,707	30,134,000	17,719,000
New York, N. Y.	1893	304,600	766,559	475,452	291,011	208,049	258,723	77,557	282,505	51,400,996	41,673,096
Guarantee Co. of North America,	1892	304,600	639,879	492,531	147,358	219,775	266,566	97,832	245,569	53,427,968	42,463,107
Montreal, Canada.	1893	304,600	639,879	492,531	147,358	219,775	266,566	97,832	245,569	53,427,968	42,463,107
Hartford Steam Boiler Insp. and Ins. Co.,	1892	500,000	1,625,239	1,519,131	106,098	716,297	738,070	106,723	708,414	58,132,735	123,415,053
Hartford, Conn.	1893	500,000	1,862,501	1,739,213	123,288	739,508	749,216	67,066	714,566	113,468,943	103,944,531
Interstate Casualty Co.,	1892	150,000	194,969	166,096	28,893	37,511	41,092	1,532	70,557	9,535,314	7,964,964
New York, N. Y.	1893	500,000	496,096	515,346	25,465	25,465	33,009	.....	46,102	1,143,069	4,047,067
Lawyers Surety Co.,	1892	500,000	509,000	541,811	72,962	72,962	66,774	.....	54,128	15,147,992	12,965,921
New York, N. Y.	1893	230,000	577,896	498,904	88,992	367,233	390,267	157,439	392,261	13,391,963	13,334,397
Lloyds Plate Glass Ins. Co.,	1892	250,000	597,744	508,317	89,427	875,931	404,016	164,960	388,632	15,132,197	14,357,800
New York, N. Y.	1893	250,000	597,744	508,317	89,427	875,931	404,016	164,960	388,632	15,132,197	14,357,800

London Guarantee and Accident Co., London, England, 1893	200,000	291,502	200,001	30,001	141	141	141	7,501	56,560	1,935	1,777
Metropolitan Plate Glass Ins. Co., New York, N. Y. 1893	200,000	386,762	357,365	33,337	119,507	119,544	119,544	94,953	294,887	944,887	219,736
Mississippi Valley Trust Co., St. Louis, Mo. 1893	100,000	371,365	321,190	140,178	238,807	242,018	242,018	105,415	238,959	8,388,417	8,388,417
National Surety Co., Kansas City, Mo. 1893	750,000	388,305	340,117	145,088	297,947	297,947	297,947	105,415	238,959	9,912,821	9,912,821
New Jersey Plate Glass Ins. Co., Newark, N. J. 1893	100,000	2,320,410	2,287,144	42,266	8,797	122,138	122,138	92,117	1,698,698	2,212,837	2,212,837
Pacific Mutual Life (Accident Dep't.), San Francisco, Cal. 1893	100,000	3,856,607	2,630,546	1,898,061	9,409	149,237	149,237	108,991	3,216,650	4,535,968	4,535,968
Preferred Accident Ins. Co., New York, N. Y. 1893	250,000	270,000	260,000	30,000	106,041	117,310	117,310	30,590	83,988	42,050,768	42,050,768
St. Louis Trust Co., St. Louis, Mo. 1893	100,000	322,777	312,858	10,239	106,041	117,310	117,310	30,590	83,988	42,050,768	42,050,768
Standard Life and Accident Ins. Co., Detroit, Mich. 1893	100,000	127,041	118,682	8,409	25,576	31,459	31,459	8,590	31,447	871,068	885,438
Travelers Ins. Co. (Accident Dep't.), Hartford, Conn. 1893	100,000	180,869	128,169	4,231	32,771	37,918	37,918	11,114	35,301	1,132,114	1,441,878
Union Casualty and Surety Co., St. Louis, Mo. 1893	100,000	190,264	188,638	1,638	137,564	142,940	142,940	38,101	134,267	7,194,028	6,212,218
United States Guarantee Co., New York, N. Y. 1893	100,000	205,668	203,407	2,362	170,617	179,371	179,371	68,868	166,054	8,860,709	8,860,709
Union Trust Co., St. Louis, Mo. 1893	100,000	242,585	198,280	44,355	841,740	341,740	341,740	183,818	394,577	72,438,413	46,804,825
United States Guarantee Co., New York, N. Y. 1893	100,000	177,946	140,301	37,645	843,567	843,567	843,567	168,300	376,727	67,272,000	37,588,900
Union Trust Co., St. Louis, Mo. 1893	100,000	82,596	29,952	52,644	433,072	433,127	433,127	197,754	403,674	217,419,103	270,419,103
Standard Life and Accident Ins. Co., Detroit, Mich. 1893	100,000	344,756	221,711	123,045	335,391	404,149	404,149	110,986	293,222	306,916,000	301,063,000
Travelers Ins. Co. (Accident Dep't.), Hartford, Conn. 1893	1,000,000	3,576,797	2,985,559	611,238	18,261	994,055	994,055	228,091	228,091	3,808,765	5,597,148
Union Casualty and Surety Co., St. Louis, Mo. 1893	1,000,000	3,902,168	3,291,647	610,536	31,027	290,084	290,084	228,091	228,091	3,808,765	5,597,148
Union Trust Co., St. Louis, Mo. 1893	1,000,000	632,678	668,129	44,544	703,911	794,367	794,367	351,414	737,550	5,108,027	7,115,749
United States Guarantee Co., New York, N. Y. 1893	200,000	704,905	663,471	51,134	892,474	902,514	902,514	496,075	890,308	107,449,446	87,475,696
Union Trust Co., St. Louis, Mo. 1893	1,000,000	2,404,922	2,281,117	175,805	2,398,761	2,370,914	2,370,914	933,116	2,000,081	300,129,340	280,691,112
United States Guarantee Co., New York, N. Y. 1893	1,000,000	2,527,848	2,316,968	210,965	2,411,608	2,533,055	2,533,055	1,141,968	2,305,299	299,632,963	260,364,712
Union Trust Co., St. Louis, Mo. 1893	250,000	559,519	457,444	102,105	163,126	172,551	172,551	8,349	105,911	63,503,590	46,392,901
United States Guarantee Co., New York, N. Y. 1893	1,000,000	2,340,311	2,115,580	194,731	3,099	161,108	161,108	114,087	393,988	393,988	408,698
United States Guarantee Co., New York, N. Y. 1893	1,000,000	2,130,125	2,001,968	127,982	8,088	143,531	143,531	108,736	2,099,000	2,099,000	2,314,000
United States Guarantee Co., New York, N. Y. 1893	250,000	323,517	293,423	29,094	88,216	104,546	104,546	38,287	86,237	21,326,933	16,579,639
United States Guarantee Co., New York, N. Y. 1893	250,000	330,678	312,699	27,069	75,728	90,430	90,430	39,731	68,454	22,144,300	16,317,357

ASSESSMENT OR CO-OPERATIVE LIFE COMPANIES - CONDITION AND BUSINESS, 1892-1893.

Name and Location.	Year.	INCOME.			EXPENDITURES.			Assets, including unpaid Assessments.	Liabilities.	Amount of Policies or Certificates in Force, Dec. 31.
		Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.	Total Expenditures.			
American Co-operative Relief Assoc'n., Syracuse, N. Y.	1892	\$71,317	\$2,072	\$73,389	\$97,248	\$15,115	\$82,393	\$54,456	\$15,714	\$4,613,950
American Temperance Life Ins. Ass'n., New York City.	1893	72,160	1,006	74,066	54,478	15,423	69,901	58,988	17,245	4,599,300
	1892	44,793	155	44,948	29,961	18,485	28,446	22,403	2,415,700	2,415,700
	1893	59,217	.....	59,217	28,025	20,712	57,737	27,284	20,411	5,576,500
Baltimore Mutual Aid Society, Baltimore, Md.	1892	287,219	12,662	299,881	115,087	154,501	270,188	197,457	1,550	1,797,895
Bankers Alliance of California, Los Angeles, Cal.	1893	298,422	11,042	309,464	125,199	154,681	279,880	226,411	1,195	1,975,351
	1892	73,650	895	74,545	31,677	35,907	67,584	31,964	7,500	6,045,000
	1893	89,571	1,459	91,130	49,238	24,803	74,101	138,230	10,020	9,205,000
Bankers Life Association, Des Moines, Iowa.	1892	476,165	46,538	523,403	321,101	110,338	331,439	1,116,235	25,344	43,044,000
Bankers Life Association, St. Paul, Minn.	1893	560,331	54,493	614,824	319,206	100,075	429,281	1,323,441	42,309	49,370,000
	1892	323,730	54,825	378,555	130,636	199,814	330,450	601,720	2,000	25,404,000
	1893	329,946	98,397	428,343	197,284	102,945	300,229	651,780	34,000	23,678,000
Bay State Beneficiary Association, Canton, Mass.	1892	598,189	5,470	603,659	484,550	95,670	580,220	349,402	148,000	45,854,500
Canton Masonic Mutual Beneficent Society, Canton, Ill.	1893	690,304	5,397	642,701	507,288	104,816	612,104	423,999	192,000	47,710,625
	1892	76,993	162	77,155	60,667	13,204	73,871	44,285	19,336	4,638,000
	1893	55,171	64	55,235	44,705	11,681	56,386	41,697	14,400	4,089,000
Chautauqua Mutual Life Association, Mayville, N. Y.	1892	90,500	1,133	91,633	82,600	13,460	96,069	89,896	49,350	6,215,500
Chicago Guaranty Fund Life Society, Chicago, Ill.	1893	82,636	5,708	88,344	72,041	27,369	99,350	28,887	.....	198,500
	1892	127,535	5,027	132,562	91,059	25,279	116,338	165,324	24,206	6,580,000
	1893	163,082	6,146	169,228	89,748	53,892	143,640	191,432	28,492	8,032,000
Cincinnati Life Association, Cincinnati, Ohio.	1892	83,436	3,958	87,394	53,507	24,516	78,023	35,312	12,020	4,172,421
Citizens Life Association, Cherokee, Iowa.	1893	79,747	1,938	81,685	71,715	17,756	89,471	35,890	18,870	4,036,422
	1892	11,731	5,140	16,871	6,056	10,931	16,987	10,235	2,771	2,012,500
	1893	6,073	1,520	7,593	1,209	5,963	7,172	6,405	1,582	1,769,000
Connecticut Indemnity Association, Waterbury, Conn.	1892	115,175	25,179	140,354	55,351	83,963	139,314	104,300	30,355	5,873,525
Covenant Mutual Benefit Association of Illinois, (612) Galesburg, Ill.	1893	130,540	59,379	189,969	81,249	113,424	194,673	136,403	25,339	6,237,000
	1892	1,398,506	17,174	1,415,680	1,047,145	357,717	1,404,862	1,096,430	943,340	98,032,375
	1893	1,511,648	18,974	1,530,622	1,106,115	392,870	1,498,985	1,295,564	390,399	101,705,350

Des Moines Life Association,.....	1892	75,364	32,695	104,059	41,112	31,530	72,632	105,108	4,000	6,219,500
Des Moines, Iowa,.....	1893	113,369	39,371	152,740	59,550	52,749	107,588	150,450	8,000	8,007,588
Equitable Mutual Life and Endowment Association,.....	1892	97,417	3,395	100,708	73,666	94,568	110,151	98,595	27,000	7,068,085
Waterloo, Iowa,.....	1893	94,632	2,978	97,610	86,396	93,855	110,151	88,136	8,491	7,068,135
Farmers Accident and Mutual Life Association,.....	1892	47,493	1,460	49,153	12,931	30,885	33,799	38,753	1,805	4,894,000
Montevideo, Minn.,.....	1893	31,218	1,105	32,323	14,058	19,998	26,895	45,480	2,013	2,711,060
Fidelity Mutual Aid Association,.....	1892	81,075	387	81,462	17,580	55,902	73,722	31,060	86	2,351,300
San Francisco, Cal.,.....	1893	55,121	638	55,744	14,776	40,901	55,677	31,046	.....	591,050
Fidelity Mutual Life Association,.....	1892	779,669	111,531	891,200	370,705	440,478	811,153	1,902,082	100,359	41,430,350
Philadelphia, Pa.,.....	1893	943,497	28,553	972,050	368,016	411,453	769,489	2,110,890	131,327	46,383,359
Franklin Life Association,.....	1892	83,490	2,059	85,549	42,005	32,658	64,005	68,514	.....	5,307,000
Springfield, Ill.,.....	1893	96,994	4,774	101,668	44,353	59,000	73,353	107,894	.....	5,868,599
German-American Mutual Life Assoc'n,.....	1892	20,315	139	20,454	15,650	5,959	21,519	25,934	7,673	1,471,570
Burlington, Iowa,.....	1893	21,339	233	22,092	15,300	6,791	22,041	27,356	17,355	1,653,000
German-Mutual Benefit Association,.....	1892	37,994	1,501	39,015	31,390	4,987	36,177	60,858	12,270	4,130,000
Chicago, Ill.,.....	1893	51,675	1,359	53,307	44,730	4,106	46,896	36,410	.....	4,160,000
Great Western Benevolent Association,.....	1892	3,334	347	3,531	737	2,317	3,074	4,396	1,000	235,000
St. Louis, Mo.,.....	1893	3,535	598	4,113	1,053	2,473	4,586	6,463	1,362	388,089
Guaranty Fund Life Association,.....	1892	14,705	6,347	30,993	1,865	7,003	8,573	16,663	47	1,949,000
Council Bluffs, Iowa,.....	1893	26,658	6,537	35,495	9,000	19,105	28,105	39,604	4,037	2,865,000
Home Benefit Society,.....	1892	44,913	1,494	46,407	27,237	18,709	45,946	35,904	8,134	4,193,500
New York City,.....	1893	53,029	2,535	54,564	32,378	55,551	33,685	38,685	6,077	3,010,000
Baltimore, Md.,.....	1892	91,308	25,049	126,049	40,101	82,198	132,397	36,449	5,497	5,233,500
Home Friendly Society,.....	1893	101,461	13,137	114,608	36,739	70,714	107,453	53,945	9,954	5,699,500
Illinois Masonic and Pythian Benevolent Society,.....	1892	194,993	531	195,574	163,009	30,909	198,918	74,049	60,993	5,537,000
Chicago, Ill.,.....	1893	176,305	344	176,459	153,053	30,087	182,089	92,038	91,088	5,997,000
Industrial Benefit Association,.....	1892	245,395	1,358	344,945	107,116	138,535	343,454	42,783	21,673	15,992,500
Syracuse, N. Y.,.....	1893	265,147	2,533	268,000	119,735	140,567	351,768	62,797	24,449	11,073,350
Industrial Life Association,.....	1892	23,213	3,000	26,213	13,234	11,435	24,669	29,353	10,898	1,097,300
Indianapolis, Ind.,.....	1893	18,741	.....	18,741	9,031	11,210	19,239	23,630	16,363	7,034,500
Iowa Life and Endowment Association,.....	1892	9,395	1,653	11,276	7,453	6,138	13,610	32,311	6,095	2,299,500
Oskaloosa, Iowa,.....	1893	6,545	757	7,603	3,745	2,340	5,935	16,473	278	2,667,000
Iowa Masons Benevolent Society,.....	1892	103,877	1,502	111,399	98,043	18,543	116,593	50,914	28,295	8,038,000
Oskaloosa, Iowa,.....	1893	113,321	1,365	119,706	86,000	18,074	104,074	37,459	315	7,614,000
Iowa Mutual Benefit Association,.....	1892	46,053	2,332	48,685	32,457	17,031	49,483	27,909	14,641	2,893,000
Toledo, Iowa,.....	1893	83,497	3,439	41,985	38,759	15,744	39,527	26,504	14,500	3,894,000

(613)

ASSESSMENT OR CO-OPERATIVE LIFE COMPANIES — CONTINUED.

Name and Location.	Year.	INCOME.			EXPENDITURES.			Assets, including Unpaid Assessments.	Liabilities.	Amount of Policies or Certificates in Force Dec. 31.
		Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.	Total Expenditures.			
Jewelers' League of the City of N. York, 1892	1892	\$178,949	\$4,869	\$183,808	\$153,000	\$11,041	\$164,041	\$141,189	.....	.....
New York City, 1893	1893	166,142	6,819	171,961	140,000	11,122	151,122	161,078	.....	.....
Jewelers and Tradesmen's Company, 1892	1892	87,604	882	88,486	11,780	14,915	26,695	34,601	11,500	\$3,210,500
New York City, 1893	1893	67,896	.....	67,896	24,142	41,216	66,958	30,790	17,554	3,421,580
Kentucky Life and Accident Ins. Co., 1892	1892	46,444	2,105	48,549	19,460	8,612	28,072	93,633	12,040	1,884,000
Louisville, Ky., 1893	1893	40,799	1,972	42,771	31,310	8,735	40,045	60,221	8,604	1,089,000
Keystone Mutual Benefit Association, 1892	1892	98,087	2,811	100,898	68,668	22,446	91,114	94,211	18,000	3,076,000
Allentown, Pa., 1893	1893	89,585	1,823	91,408	81,406	22,668	104,074	19,475	18,000	3,762,500
Knights Templar and Masons' Life Insurance Co., 1892	1892	394,970	6,448	401,418	297,785	59,312	357,107	186,417	37,928	26,128,410
Chicago, Ill., 1893	1893	403,328	9,466	412,794	291,822	57,438	349,260	244,115	40,091	26,003,573
Knights Templar and Masonic M. A. S., 1892	1892	266,904	16,302	283,206	197,660	29,062	227,462	340,280	.....	13,765,000
Cincinnati, Ohio, 1893	1893	264,075	21,539	285,614	221,000	24,706	245,706	380,298	.....	13,568,000
Maine Benefit Association, 1892	1892	179,721	3,925	183,646	140,138	33,959	174,097	125,008	50,000	14,284,000
Auburn, Me., 1893	1893	188,051	4,101	192,152	144,027	84,728	178,755	129,088	46,105	13,283,000
Maryland Beneficial Association, 1892	1892	30,648	60	30,708	13,867	16,848	29,715	2,708	.....	188,137
Hagerstown, Md., 1893	1893	38,403	2,150	40,553	19,027	20,455	39,482	3,799	.....	362,285
Masonic Life Association of W. N. Y., 1892	1892	178,263	823	179,086	145,287	17,002	162,289	81,208	.....	13,859,000
Buffalo, N. Y., 1893	1893	176,102	1,513	177,615	141,605	20,449	162,054	50,246	9,000	14,301,500
Masonic Mutual Aid Association, 1892	1892	78,072	803	78,880	58,600	22,069	80,669	20,238	10,000	5,796,000
Minneapolis, Minn., 1893	1893	60,458	444	60,902	45,000	15,902	57,566	23,508	12,300	5,444,000
Masonic Mutual Benefit Society, 1892	1892	184,666	1,296	185,962	152,450	31,044	183,494	451,044	182,389	6,923,500
Indianapolis, Ind., 1893	1893	173,667	53,655	227,322	165,330	41,170	206,500	540,381	192,000	6,886,000
Masonic Mutual Life Association, 1892	1892	115,158	1,586	116,740	97,400	16,351	113,751	69,790	15,000	11,081,000
Cleveland, Ohio, 1893	1893	123,341	2,360	125,701	90,328	19,459	109,787	81,040	16,000	11,571,000
Masons' Union Life Association, 1892	1892	34,144	2,412	36,556	15,000	20,389	35,389	8,776	.....	1,884,000
Indianapolis, Ind., 1893	1893	27,432	406	27,838	9,000	12,438	21,438	13,905	.....	1,418,000
Massachusetts Benefit Association, 1892	1892	1,937,667	210,083	2,147,750	1,562,368	473,086	2,035,454	1,556,108	395,150	105,173,000
Boston, Mass., 1893	1893	30,132	2,297,111	2,327,243	1,694,408	593,951	2,218,359	1,071,979	434,364	103,881,603

Mercantile Benefit Association,.....	1892	149,098	5,078	186,116	204,132	15,185	219,347	119,191	84,369	11,560,000
New York City, 1893		150,550	3,910	154,460	144,045	17,832	161,877	109,596	86,250	
Merchants' Life Association of the U. S., 1892		37,735	3,885	41,620	8,069	14,021	22,060	59,861	7,000	
St. Louis, Mo. 1893		48,325	2,707	46,096	16,923	15,075	33,968	77,704	5,000	3,463,500
Minnesota Odd Fellows' Mutual Benefit Society, 1892		76,306		76,306	61,000	4,395	65,395			5,293,000
St. Paul, Minn. 1893		71,231		71,231	67,000	4,204	71,204	13,560		5,459,000
Minnesota Scandinavian Relief Assn., 1892		85,320	1,310	86,630	63,132	14,960	83,092	31,580	10,082	5,310,000
Red Wing, Minn. 1893		81,585	1,656	83,241	56,400	14,278	70,678	32,406	21,692	5,363,000
Mutual Benefit Life Assn. of America, 1892		253,610	12,045	265,704	166,288	89,210	255,448	308,408	181,597	10,647,400
New York City, 1893		260,367	8,227	268,514	185,301	90,690	275,991	446,519	314,698	11,673,100
Mutual Life Association, 1892		6,139	8,182	15,121	750	17,932	12,692	3,737		1,077,100
Buffalo, N. Y. 1893		4,819	7,662	12,481	1,040	10,108	11,148	5,698		374,250
Mutual Reserve Fund Life Association, 1892		3,949,122	146,111	4,097,243	2,702,898	1,088,242	3,701,087	4,785,296	1,737,083	298,421,700
New York City, 1893		3,946,405	152,330	4,098,815	2,951,985	1,390,747	4,252,737	5,138,518	2,136,496	262,407,065
Mutual Union Association, 1892		23,489	176	23,645	5,864	15,777	21,645	12,030	5,156	1,182,100
Rochester, N. Y. 1893		19,230	776	20,006	5,407	11,567	16,074	10,381	710	746,405
National Benevolent Association, 1892		165,469	17,478	182,946	126,241	46,957	173,198	210,500	51,478	16,782,500
Minneapolis, Minn. 1893		152,732	18,459	171,191	103,500	69,790	163,290	250,500	55,367	15,913,750
National Life Association, 1892		237,376	47,339	284,675	155,136	71,947	227,083	271,048	155,645	12,937,800
Hartford, Conn. 1893		391,711	15,113	406,824	242,658	121,969	264,627	4,424,032	3,707,339	18,015,871
National Life-Maturity Insurance Co., 1892		268,271	23,019	302,190	198,372	106,907	307,279	694,718	278,788	13,306,395
Washington, D. C. 1893		286,711	23,075	309,666	206,704	77,234	286,028	463,277	76,100	13,404,737
National Mutual Insurance Company, 1892		66,778	11,223	78,101	38,000	35,619	64,510	68,704	23,100	4,346,000
New York City, 1893		121,527	778	122,305	27,328	69,518	113,846	103,577	55,860	5,270,800
National Temperance Relief Union, 1892		52,520	933	53,473	33,606	19,800	53,406	41,534	27,279	2,943,393
St. Joseph, Mo. 1893		53,134	1,333	54,467	32,859	23,276	58,135	46,494	28,678	2,984,614
Northwestern Benevolent Society, 1892		72,170	1,067	73,237	12,712	59,318	60,625	9,483	3,390	468,800
Duluth, Minn. 1893		112,251	1,164	113,445	8,163	74,170	103,985	16,558	3,302	521,000
Northwestern Life Association, 1892		48,094	906	49,040	34,337	11,677	46,014	11,291	6,299	1,541,000
Chicago, Ill. 1893		56,142	1,562	60,704	48,300	16,771	19,430	19,430	5,000	1,628,000
Northwestern Life Association, 1892		165,690	2,705	168,295	71,000	61,532	182,532	182,651		12,393,750
Minneapolis, Minn. 1893		160,078	3,660	163,738	101,268	67,744	169,007	204,432	22,000	14,173,750
Northwestern Masonic Aid Association, 1892		2,330,147	26,204	2,355,441	1,832,924	318,142	2,151,066	1,397,658	554,589	155,909,000
Chicago, Ill. 1893		2,075,676	38,792	2,114,468	1,888,157	272,209	2,160,366	1,301,694	486,378	142,646,500
Northwestern Mutual Relief Association, 1892		151,894	14,073	145,677	84,392	34,042	123,394	56,252	24,000	16,306,000
Madison, Wis. 1893		142,223	11,923	154,132	97,300	23,448	120,748	92,398	10,000	16,132,575

ASSESSMENT OR CO-OPERATIVE LIFE COMPANIES—CONTINUED.

Name and Location.	Year.	INCOME.			EXPENDITURES.			Assets, including Unpaid Assessments.	Liabilities.	Amount of Policies or Certificates in Force Dec. 31.
		Total Paid by Members.	All Other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.	Total Expenditures.			
Old Fellows Annuity Association, Des Moines, Iowa, 1893	1892	\$25,939	\$2,592	\$28,531	\$7,796	\$15,909	\$21,705	\$12,004	\$14,085	\$3,144,600
Old Fellows Mutual Aid & Acc. Asso., Piqua, Ohio, 1893	1892	48,919	6,502	55,421	10,700	30,059	36,759	19,598	17,100	4,050,500
	1892	235,887		235,887	196,290	40,331	236,621	83,713	53,000	21,098,000
	1893	244,314		244,314	199,865	42,231	242,096	73,707	44,000	19,717,000
Omaha Life Association,	1892	30,871	2,824	33,695	7,974	9,927	17,901	40,358	12,241	1,524,500
	1893	46,722	483	47,205	8,932	37,407	46,339	94,089	38,671	4,363,500
Peninsula Mutual Relief Association, Easton, Md., 1893	1892	36,276		36,276	27,092	8,448	35,540	28,186	12,000	3,150,000
	1893	40,323		40,323	31,100	9,356	40,456	72,199	28,000	3,173,000
Peninsular Masonic Aid Association, Caro, Mich., 1893	1892	48,439		48,439	37,869	12,537	50,406	10,608	7,000	5,070,000
Peoples Mutual Benefit Association, Westerville, Ohio, 1893	1892	52,516		52,516	44,650	9,496	54,146	6,978	5,000	5,263,000
	1892	186,449		186,449	153,775	28,485	182,260	77,486	47,500	7,117,000
	1893	192,729	80	192,815	173,402	29,169	198,571	108,539	83,500	6,255,000
Provident Aid Society,	1892	61,555	2,658	64,213	34,839	12,991	47,830	76,796	13,000	5,765,000
	1893	50,431	2,991	53,422	55,788	13,429	69,217	70,001	11,500	5,595,500
Provident Life Association, Baltimore, Md., 1893	1892	94,130	2,493	96,623	54,823	39,518	94,341	110,219	13,800	2,289,014
	1893	100,003	831	100,834	86,852	33,375	120,227	98,450	50,837	2,673,130
Provident Fund Society,	1892	74,835	278	75,113	22,363	46,101	68,464	53,300	21,046	32,470,000
	1893	85,083	434	85,507	33,301	61,700	95,001	40,240	10,632	38,297,000
Provident Mutual Relief Association, Concord, N. H., 1893	1892	95,494	621	96,115	87,000	8,354	95,054	21,648	16,000	7,571,000
	1893	90,050	275	90,325	88,399	7,933	90,332	17,273	12,000	6,229,000
Scandinavian Mutual Aid Association, Galesburg, Ill., 1893	1892	148,333	1,393	149,696	123,050	19,979	143,029	79,109	35,507	12,082,500
	1893	162,480	2,135	164,615	117,390	22,100	139,390	92,547	34,059	12,553,000
Security Mutual Life Association, Binghamton, N. Y., 1893	1892	124,711	4,841	129,552	53,305	60,592	113,897	180,073	10,829	7,663,800
	1893	175,439	12,463	187,902	84,678	86,500	121,178	253,774	39,867	10,745,300
Southern Tier Masonic Relief Association, Elmira, N. Y., 1893	1892	63,977	1,875	65,852	46,152	10,883	56,735	44,282	27,000	2,264,500
	1893	61,937	162	62,099	60,755	8,730	69,485	25,706	13,000	1,825,500
Southwestern Mutual Life Association, (616) Marshalltown, Iowa, 1893	1892	68,630	3,309	71,939	59,501	16,425	67,934	64,991	10,768	6,983,000
	1893	85,962	2,720	88,682	58,561	22,512	81,073	59,879	2,150	6,080,000

St. Lawrence Life Association,.....	1802	6,425	177	6,602	1,598	5,648	7,946	2,422	497	59,555
New York City,.....	1803	9,914	61	9,975	2,496	6,064	9,890	3,213	285	96,820
U. B. Mut. Aid Society of Pennsylvania, 1802		315,916	1,561	317,477	982,755	53,035	337,790	233,556	100,500	5,687,500
Lebanon, Pa. 1893		319,665	2,145	321,663	366,470	51,375	316,945	343,170	106,400	5,687,500
United Life Insurance Association,.....	1802	177,383	1,547	178,890	95,487	71,553	167,040	105,397	60,871	11,618,000
New York City, 1893		171,109	406	171,514	114,562	55,188	169,750	137,623	80,333	12,004,000
U. S. Masonic Benevolent Association,...	1892	227,425	33,634	261,059	143,100	83,018	225,118	255,304	54,968	21,706,250
Council Bluffs, Iowa. 1893		251,532	23,460	274,992	196,062	70,064	269,126	253,367	41,792	19,310,000
Valley Mutual Life Asso. of Virginia,...	1802	199,478	34,549	234,027	215,397	30,707	269,104	240,809	130,000	8,243,150
Staunton, Va. 1893		191,419	8,322	199,741	150,383	38,150	188,532	226,193	161,277	7,027,735
Wisconsin Odd Fellows Mut. Life Ins. Co., 1892		184,364	8,772	193,136	139,400	23,086	163,069	42,212	28,600	7,841,000
Milwaukee, Wis. 1893		147,573	3,515	151,088	123,300	32,463	146,232	56,572	49,000	7,649,000
World Mutual Benefit Association,.....	1892	15,668	100	15,768	9,528	5,534	15,062	10,701	.....	18,060,800
Wheeling, W. Va. 1893		193,078	1,866	194,944	56,180	69,756	119,916	30,678	5,665	18,048,000
York Mutual Aid Association,.....	1892	47,908	33,831	81,739	30,575	46,066	76,672	13,079	4,476	6,905,500
Biddeford, Me. 1893		48,408	8,398	56,801	22,080	25,069	50,179	21,551	2,000	3,149,000
Young Men's Mutual Life Association,...	1892	41,187	.....	41,187	21,000	6,066	27,056	14,130	4,000	2,794,000
Cincinnati, Ohio, 1893		20,573	.....	20,573	19,000	5,153	24,153	19,550	.....	2,794,000

PRINCIPAL ASSESSMENT ACCIDENT COMPANIES - CONDITION AND BUSINESS 1892-1893.

Name and Location.	Year ended	INCOME.		EXPENDITURES.			Invested and Cash Assets.	Actual Liabilities.	Amount of Policies or Certificates Written.	Amount of Policies or Certificates in Force Dec. 31.
		Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.	Total Disbursements.			
American Accident Co., Louisville, Ky.	1892	\$88,846	\$12,000	\$100,846	\$34,695	\$62,941	\$96,936	\$7,646	\$22,294,000	\$30,091,000
	1893	76,663	30,066	106,719	51,642	51,518	103,760	17,362	15,940,000	26,477,100
Atlas Accident Ins. Co., Boston, Mass.	1892	40,728	3,562	53,354	6,749	37,946	43,983	7,525	31,893,540	17,815,170
	1893	50,176	6,549	56,725	13,387	42,714	56,351	11,457	13,621,560	13,082,750
Commercial Mut. Accident Co., Philadelphia, Pa.	1892	29,531	578	30,109	11,804	17,337	29,341	1,850	6,735,000	10,500,000
	1893	30,237	490	30,717	13,908	16,133	29,041	5,750	7,028,000	12,834,000
Commercial Travelers Mut. Acc. Assn., Asso. of America, Utica, N. Y.	1892	97,732	37	97,769	73,172	15,947	90,419	16,079	.....	.....
	1893	111,422	915	112,337	74,735	16,929	91,267	37,159	.....	.....
Fidelity Mutual Aid Association, San Francisco, Cal.	1892	80,975	387	81,362	17,820	55,903	73,732	31,090	611,145	311,300
	1893	53,121	623	53,744	14,776	40,301	53,677	21,048	297,850	291,000
Globe Accident Insurance Co., Indianapolis, Ind.	1892	50,463	4,349	54,712	14,923	32,309	47,192	35,899	10,365,793	7,583,310
	1893	20,789	5,000	34,789	10,604	19,060	29,654	34,708	4,453,785	3,351,498
Massachusetts Mut. Acc. Assn., Boston, Mass.	1892	30,625	3,323	33,948	6,364	14,563	31,232	2,800	4,188,625	5,323,750
	1893	28,703	3,233	31,935	8,063	22,178	30,229	3,107	6,341,750	6,185,685
Mercantile Mut. Acc. Assn., Boston, Mass.	1892	52,110	1,401	53,711	36,216	24,699	60,915	11,303	5,533,225	14,473,495
	1893	38,255	495	38,750	18,905	13,133	32,127	37,942	2,353,535	6,307,450
Merchants and Travelers Acc. Ins. Co., Syracuse, N. Y.	1892	9,556	1,073	10,629	55	2,165	2,220	8,497	1,460,000	1,298,000
	1893	13,068	5,347	18,415	3,373	19,509	22,851	3,947	5,401,300	4,161,300
National Accident Society, New York, N. Y.	1892	61,066	10,000	73,066	15,919	39,079	54,991	4,046	31,533,500	25,263,500
	1893	73,395	4,048	75,373	30,995	47,096	68,091	10,955	31,854,000	35,903,500
New England Mut. Acc. Assn., (616) Boston, Mass.	1892	147,331	1,507	148,838	53,148	77,457	135,395	1,351	32,096,000	42,909,750
	1893	147,104	1,707	148,871	57,371	78,978	136,949	12,063	15,638,375	43,771,350

North American Acc. Assn.,..... Chicago, Ill. 1893	60,330 63,916	85 236	60,465 64,152	19,932 21,728	33,331 36,166	53,193 57,894	13,117 19,374	1,947 3,470	21,222,100 16,198,000	22,015,300 23,683,900
Northwestern Benevolent Society., Duluth, Minn. 1893	73,170 112,281	1,067 1,164	74,297 112,445	12,708 31,960	56,257 73,975	69,025 105,935	10,178 17,408	3,230 3,202	973,500 1,155,400	463,800 521,000
Provident Mut. Acc. Co.,..... Philadelphia, Pa. 1893	29,376 36,009	828 392	30,204 36,401	9,542 20,664	14,522 17,663	24,064 38,327	13,596 48,257	5,230 5,691	6,210,000 7,998,600	10,468,500 11,429,000
Railway Officials & Employees Acc. Asso.,..... Indianapolis, Ind. 1893	421,450 323,061	180 186	421,630 323,247	248,435 178,625	105,930 141,825	415,355 330,450	30,662 33,459	..... 12,500	37,206,400 31,367,800	33,812,185 29,717,250
Star Accident Company,..... Chicago, Ill. 1893	132,641 137,971	698 897	133,309 138,968	56,474 114,131	59,607 61,172	118,081 173,303	43,000 30,649	8,223 29,098	18,152,500 30,276,000	55,835,540 62,046,000
Traders and Travelers Acc. Co.,.... New York, N. Y. 1893	43,717 34,750	339 5,414	44,106 43,164	24,049 10,782	32,843 27,288	47,892 38,070	7,161 26,044	5,274 2,024	4,030,000 3,822,000	14,430,000 13,617,000
United States Mut. Acc. Assn.,.... New York, N. Y. 1893	971,448 935,021	7,019 51,511	973,487 986,532	445,651 447,946	534,750 543,751	980,410 996,657	163,793 156,420	16,103 58,700	121,063,500 127,168,700	209,265,150 267,367,000

(619)

FRATERNAL BENEFICIARY SOCIETIES — CONDITION AND BUSINESS 1892-1893.

Commenced, 1877	Name and Location.	Year ended	INCOME.			EXPENDITURES.			Invested and Cash Assets.	Liabilities.	Amount of Policies or Certificates in Force Dec. 31.
			Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Man- agement.	Total Disburse- ments.			
1887	{ American Legion of Honor, Boston, Mass. 1892	1892	\$3,029,902	\$49,442	\$3,079,344	\$3,111,148	\$92,922	\$3,204,070	\$581,123	\$127,549	\$163,907,000
1885	{ American Star Order, New York City, 1893	1893	3,160,788	63,795	3,224,583	3,069,865	136,202	3,196,067	609,639	14,933	159,473,000
1885	{ American Star Order, New York City, 1892	1892	18,558	1,835	20,393	15,389	4,994	20,383	128	.....	.....
1878	{ Benal Berith, Independent Order, New York City, 1893	1893	134,415	19,067	153,482	149,650	3,137	152,787	401,732	.....	7,313,000
1881	{ Catholic Benevolent Legion, Brooklyn, N. Y. 1893	1893	165,768	21,553	187,321	169,571	7,275	176,846	412,206	.....	5,499,350
1877	{ Catholic Knights of America, Lebanon, Ky. 1893	1893	795,477	24,444	819,921	795,500	20,291	815,791	14,773	.....	57,981,500
1879	{ Catholic Mutual Benefit Association, Brooklyn, N. Y. 1893	1893	640,102	10,583	650,685	586,500	69,029	655,529	181,828	2,613	39,679,500
1892	{ Catholic Relief and Beneficiary Association, Auburn, N. Y. 1893	1892	733,100	1,571	734,671	738,000	8,048	736,048	149,933	.....	69,319,000
1892	{ Chosen Friends, Order of, Indianapolis, Ind. 1893	1893	1,011,743	5,012	1,016,755	998,450	54,641	993,091	65,749	493	59,943,000
1891	{ Empire Knights of Relief, Buffalo, N. Y. 1893	1893	18,034	2,879	20,913	15,324	7,640	22,964	15,541	8,138	2,478,000
1879	{ Equitable Aid Union, Columbus, Pa. 1893	1893	22,226	3,098	25,324	15,039	7,751	22,790	12,399	273	3,181,000
1876	{ Foresters (Ancient Order) Endowment Fund, Brooklyn, N. Y. 1893	1893	941,001	10,080	951,081	914,424	41,944	956,368	50,610	22,175	47,546,915
1876	{ Foresters (Ancient Order) Endowment Fund, Brooklyn, N. Y. 1893	1893	879,765	4,678	884,443	880,583	39,570	890,153	50,801	10,549	57,594,725
1876	{ Foresters (Ancient Order) Endowment Fund, Brooklyn, N. Y. 1893	1893	73,652	.....	73,652	71,500	1,170	73,670	6,100	.....	2,550,000
1876	{ Foresters (Ancient Order) Endowment Fund, Brooklyn, N. Y. 1893	1893	51,046	.....	51,046	55,500	796	56,296	940	.....	1,976,500

1867	{ Fraternal Accident Association of America, Westfield, Mass. 1868	85,559 77,693	6,000 8,500	91,559 86,193	48,649 49,945	40,311 35,412	88,890 85,387	9,641 10,416	6,000 6,000	27,572,680 25,108,090
1868	{ Fraternal Mystic Circle, 1862	176,914 200,119	3,455 4,098	190,369 218,917	128,994 158,598	43,657 30,648	172,651 199,169	54,167 72,506	1,769 2,252	25,916,750 29,704,750
1871	{ Free Sons of Israel (Independent Order), 1862	238,264 286,961	16,698 25,980	250,062 297,911	166,000 191,250	2,601 2,891	168,601 194,141	439,189 518,449	.....	..... 12,648,000
1881	{ Golden Chain, Order of, 1862	218,986 196,901	1,479 1,324	220,465 201,215	182,000 176,961	12,400 11,536	144,400 168,497	11,887 15,021	.....	14,755,500 20,817,500
1879	{ Home Circle (Supreme Council of), 1862	131,808 152,779	9,887 2,105	141,691 154,884	132,000 144,500	13,400 10,751	144,400 155,261	11,887 11,290	.....	14,755,500 14,887,000
1878	{ Improved Order Heptasopha, 1862	232,868 236,495	945 4,380	232,818 240,716	160,000 179,000	40,074 51,096	200,074 230,096	26,608 37,186	8,000 15,000	32,883,000 36,860,000
1878	{ Knights of Honor (Supreme Lodge), 1862	4,331,269 4,072,868	10,060 9,710	4,341,249 4,082,568	4,388,332 4,017,486	73,494 70,868	4,386,836 4,093,874	36,058 25,408	2 8	241,045,000 232,769,500
1888	{ Knights and Ladies of the Golden Star, 1862	85,266	292	85,556	79,383	6,799	86,132	630 .....	.....	5,738,000
1877	{ Knights and Ladies of Honor (Sup. Lodge), 1862	1,054,699 1,069,459	7,547 4,933	1,062,246 1,074,392	1,024,196 967,000	84,941 43,625	1,058,527 1,000,625	31,553 104,197	8,238 85,511	79,153,500 82,159,000
1888	{ Knights of the Macabees (Supreme Tent), 1862	379,866 637,457	5,236 9,992	385,092 647,449	313,846 508,009	57,436 97,945	371,272 600,954	26,816 98,309	.....	57,130,000 90,847,000
1877	{ Knights of Pythias (Endowment Rank), 1862	855,730 875,731	9,200 14,813	874,090 890,544	26,348 892,900	26,348 37,642	923,949 920,542	127,898 184,719	.....	64,741,000 70,759,000
1888	{ Knights of St. John and Malta, 1862	28,797 41,957	551 580	29,248 42,537	24,996 41,746	2,765 2,765	27,731 44,511	6,096 8,318	7,000 707	3,694,000 3,926,000
1888	{ Knights of Sobriety, Fidelity and Integrity, 1862	58,307 64,510	1,978 3,785	60,285 68,295	15,045 19,233	10,153 13,058	25,197 32,391	70,150 106,499	1,500 3,000	2,504,300 2,571,100
1890	{ Ladies Catholic Benevolent Association, 1892	65,964	3,065	69,032	59,000	10,394	68,394	9,457	1,000	6,916,500 8,180,300
1888	{ Legion of Justice (Supreme Council), 1892	17,206 15,307	70 74	17,276 15,381	16,300 14,110	1,705 1,901	18,005 15,911	2,271 1,749	1,049 1,065	1,798,000 1,600,000

FRATERNAL BENEFICIARY SOCIETIES — CONTINUED.

Commenced Business	Name and Location.	Year	INCOME.			EXPENDITURES.			Invested and Cash Assets.	Liabilities.	Amount of Policies or Certificates in Force Dec. 31.
			Total Paid by Members.	All Other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.	Total Disbursements.			
1887	Masons' Fraternal Accident Association, Weyfield, Mass.	1882	\$140,491	\$8,094	\$148,585	\$67,787	\$62,785	\$130,572	\$83,128	\$2,778	\$47,947,630
		1893	128,483	5,720	134,203	79,682	55,787	135,469	32,026	7,077	47,071,540
1883	Modern Woodmen of America, Rock Island, Ill.	1892	923,276	17,204	940,480	685,000	253,893	948,893	48,874	7,011	151,887,000
		1893	1,146,367	13,977	1,160,354	908,300	233,841	1,140,041	63,190	28,608	184,133,500
1896	National Benevolent Legion, Brooklyn, N. Y.	1892	1,090	527	1,617	1,342	448	1,725	772	1,251	1,041,500
		1893	2,010	495	2,505	1,986	485	2,431	976	1,023	1,023,500
1891	National Protective Legion, Waverley, N. Y.	1892	16,992	169	17,161	9,191	3,805	13,056	8,632	.....	431,509
		1893	19,804	1,148	20,952	9,827	5,631	15,458	14,864	.....	531,000
1893	National Provident Union, New York City.	1892	171,710	2,486	174,196	167,000	9,901	178,901	7,709	3,780	12,969,000
		1893	173,909	2,763	181,672	170,000	9,708	179,708	12,005	4,059	12,375,000
1892	Odd Fellows' Accident Company, Boston, Mass.	1892	56,000	.....	56,000	10,609	38,540	49,149	7,564	92	17,839,450
1877	Royal Arcanum (Supreme Council), Boston, Mass.	1892	2,510,547	22,940	3,533,487	3,401,780	83,801	3,485,671	408,051	48,267	401,063,500
		1893	3,773,561	25,584	3,799,145	3,770,354	98,245	3,869,199	338,864	385,508	432,748,500
1893	Royal Society of Good Fellows, Boston, Mass.	1892	357,700	4,592	362,292	331,087	30,025	361,963	10,537	300	24,984,500
		1893	324,941	6,180	331,121	321,449	34,389	315,788	26,698	865	24,806,500
1897	Royal Templars of Temperance, Buffalo, N. Y.	1892	348,511	1,948	350,459	394,614	17,377	351,991	7,325	23,400	19,096,125
		1893	329,097	1,162	330,259	314,928	15,345	330,173	7,412	35,500	16,739,400
1891	United Friends, Order of (Imperial Council), Poughkeepsie, N. Y.	1892	568,415	5,296	573,711	547,600	21,117	568,717	44,885	.....	36,593,500
		1893	596,170	4,137	510,307	493,611	20,539	500,150	35,193	.....	35,991,500
1877	United Workmen, Ancient Order of, Dunkirk, N. Y.	1892	925,416	1,187	926,603	864,268	29,416	893,674	50,615	.....	62,316,000
		1893	980,797	1,344	982,041	905,495	36,851	973,366	60,290	.....	61,884,000
1871	Western N. Y. Masonic Relief Association, Rochester, N. Y.	1892	5,235	29	5,264	4,532	580	5,082	1,038	2,537	.....
		1893	1,590	1,236	2,816	2,680	298	2,973	571	447	.....

(623)

DIRECTORY

FOR THE

FIRE AND MARINE INSURANCE COMPANIES TRANSACTING
BUSINESS IN THE UNITED STATES.

Org.	Name of Company.	Location.	President.	Secretary.
ALABAMA.				
<i>Joint Stock Companies.</i>				
1871	Capital City,.....	Montgomery,	E. B. Joseph,	C. P. Smith.
1876	Commercial Fire,.....	Montgomery,	S. C. Marks,	Millard M. Sweatt.
1870	Factors and Traders,.....	Mobile,	William H. Ross,	J. F. Mitchel.
1886	Planters and Merchants,.....	Mobile,	W. H. Fitzpatrick,	John H. Tendall.
1886	Stonewall,.....	Mobile,	Wm. J. Hearin,	John Gaillard.
CALIFORNIA.				
<i>Joint Stock Companies.</i>				
1863	Fireman's Fund,.....	San Francisco,	D. J. Staples,	B. Faymonville.
1864	Home Mutual,.....	San Francisco,	Chas. R. Story,	Stephen D. Ives.
1882	Sun,.....	San Francisco,	C. L. Taylor,	Wm. H. Friend.
COLORADO.				
<i>Mutual Company.</i>				
1892	German Mutual,.....	Denver,	Conrad Walbrach,	Charles Knoch.
CONNECTICUT.				
<i>Joint Stock Companies.</i>				
1819	Aetna,.....	Hartford,	Wm. B. Clark,	W. H. King.
1850	Connecticut Fire,.....	Hartford,	John D. Brown,	Charles R. Burt.
1810	Hartford Fire,.....	Hartford,	George L. Chase,	P. C. Royce.
1869	National Fire,.....	Hartford,	James Nichols,	E. G. Richards.
1859	Norwalk Fire,.....	Norwalk,	Jeffrey Beavan,	Geo. R. Cowles.
1897	Orient,.....	Hartford,	Chas. B. Whiting,	James U. Taintor.
1864	Phoenix,.....	Hartford,	D. W. C. Skilton,	Geo. H. Burdick.
1841	Security,.....	New Haven,	Charles S. Leete,	H. Mason.
<i>Mutual Companies.</i>				
1850	Danbury Mutual Fire,.....	Daubury,	Norman Hodge,	Jas. B. Wildman.
1854	Farmers Mutual Fire,.....	Suffield,	Nelson N. King,	W. E. Burbank.
1853	Farmington Valley Mutual Fire,.....	Farmington,	Edward Norton,	Richard H. Gay.
1855	Greenwich Mutual Fire,.....	Greenwich,	Amos M. Brush,	John Dayton.
1831	Hartford County Mutual Fire,.....	Hartford,	Wm. E. Sugden,	Wm. A. Erving.
1856	Harwinton Mutual Fire,.....	Harwinton,	Albert G. Wilson,	Marvin Pierce.
1833	Litchfield Mutual Fire,.....	Litchfield,	Chas. B. Andrews,	H. W. Wessells.
1855	Madison Mutual Fire,.....	East River,	J. N. Chittenden,	S. H. Chittenden.
1836	Middlesex Mutual,.....	Middletown,	O. Vincent Coffin,	C. W. Harris.
1794	Mutual,.....	Norwich,	.....	Asa Backus.
1840	New London County Mutual Fire,.....	Norwich,	E. F. Parker,	J. F. Williams.
1888	Patrons Mutual Fire,.....	Hartford,	G. Austin Bowen,	Charles E. Bacon.
1869	Rockville Mutual Company,.....	Rockville,	Wm. H. Prescott,	A. T. Bissell.
1867	State Mutual Fire,.....	Hartford,	Isaac Cross, Jr.,	.....

Org.	Name of Company.	Location.	President.	Secretary.
<i>Connecticut Mutual Co's.—Continued.</i>				
1836	Tolland County Mutual Fire,.....	Tolland,	Wm. D. Holman,	Edward E. Fuller.
1861	Washington Mutual Fire,.....	Washington,	C. H. Mason,	S. J. Logan.
1836	Windham County Mutual Fire,.....	Brooklyn,	David Greenallit,	James S. Palmer.
DELAWARE.				
<i>Mutual Companies.</i>				
1840	Cantwell Mutual,.....	Odessa,	John C. Corbit,	Joseph G. Brown.
1877	Delaware State Grange Mutual Fire,.....	Oamden,	H. H. Bancroft,	L. P. Cowgile.
1858	Farmers Mutual Fire,.....	Wilmington,	Wm. T. Porter,	Wm. A. LaMotte.
1847	Kent County Mutual Fire,.....	Dover,	James Powder,	William Denney.
1849	New Castle County Mutual,.....	Wilmington,	William Canby,	Mark M. Cleaver.
DISTRICT OF COLUMBIA.				
<i>Joint Stock Companies.</i>				
1873	Arlington Fire,.....	Washington,	Walter S. Cox,	F. F. Rawlings.
1881	Columbia Fire,.....	Washington,	Henry A. Willard,	Henry K. Willard.
1873	Corcoran Fire,.....	Washington,	Charles A. James,	C. McClelland.
1818	Franklin,.....	Washington,	Daniel B. Clark,	W. P. Boteler.
1873	German-American Fire,.....	Washington,	Geo. F. Schafer,	H. H. Bergmann.
1890	Lincoln,.....	Washington,	John T. Arms,	Frank H. Barberin.
1870	National Metropolitan Fire,.....	Washington,	Edward Clark,	Samuel Cross.
1865	National Union Fire,.....	Washington,	Henry O. Towles,	Noble D. Lerner.
1869	Peoples Fire,.....	Washington,	John T. Slater,	Henry K. Simpson.
1831	Potomac,.....	Georgetown,	Henry M. Sweeney,	Mayhew Plater.
1863	Riggs Fire,.....	Washington,	M. W. Beveridge,	Francis B. Mohun.
<i>Mutual Companies.</i>				
1865	Mutual Fire,.....	Washington,	Jesse B. Wilson,	J. Wesley Boteler.
1876	Mutual Protection Fire,.....	Washington,	Wm. Ballantyne,	James E. Fitch.
GEORGIA.				
<i>Joint Stock Companies.</i>				
1862	Atlanta Home,.....	Atlanta,	Robert Lowry,	Joel Hunt.
1859	Georgia Home,.....	Columbus,	J. Rhodes Brown,	William C. Coart.
1866	Macon Fire,.....	Macon,	S. S. Dunlap,	Edgar S. Wilson.
<i>Mutual Companies.</i>				
1867	Manufacturers Mutual,.....	Augusta,	James P. Verdery,	Thos. H. Stafford.
1847	Southern Mutual,.....	Athens,	W. W. Thomas,	A. E. Griffith.
ILLINOIS.				
<i>Joint Stock Companies.</i>				
1892	Chicago,.....	Chicago,	C. A. Macdonald,	J. J. Rardon.
1893	Commercial,.....	Chicago,	Frank M. Blair,	G. T. Farmer.
1867	Firemen's,.....	Chicago,	Geo. F. Harding,	A. C. Collins.
1874	Forest City,.....	Rockford,	Gilbert Woodruff,	A. H. Sherratt.
1865	German,.....	Freeport,	C. O. Collman,	William Trembor.
1876	German Fire,.....	Peoria,	B. Cremer,	Charles Cremer.
1867	Rockford,.....	Rockford,	John Lake,	Chas. E. Sheldon.
1865	Traders,.....	Chicago,	E. Buckingham,	R. J. Smith.
<i>Mutual Companies.</i>				
1881	Abington,.....	Seaton,	George Seaton,	J. M. Candor.
1874	Adams,.....	Leland,	Robert Rumney,	A. A. Clove.
1880	Addison,.....	Addison,	Francis Stochike,	Otto A. Fisher.
1874	Alden,.....	Alden,	W. H. Groesbeck,	C. L. Kingsley.
1874	Algonquin,.....	Cary Station,	G. S. Frary,	L. P. Smith.
1874	Allen and Otter Creek,.....	Sunrise,	Nath'l McIntyre,	Jas. W. Stevenson.
1873	Appanoose and Sonora,.....	Powellton,	L. A. Brown,	S. V. Elliott.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's.—Continued.</i>				
1889	Associated Manufacturers.....	Moline,	Wm. C. Bennett,	H. C. Cleveland.
1882	Assumption Township.....	Assumption,	James Ridge,	James Branyan.
1885	Barrington.....	Barrington,	G. W. Waterman,	J. W. Kingsley.
1875	Barry Farmers.....	Barry,	J. W. Hart,	E. Whittleton.
1889	Belle Prairie.....	Fairburg,	Philip J. Decker,	James H. Howath.
1883	Belleville.....	Belleville,	Augustus Chenot,	Sophia Tindale.
1876	Belvidere Fire and Lightning.....	Belvidere,	George Reed,	Henry W. Avery.
1875	Berlin.....	Dover,	W. L. Isaac,	G. F. Carter.
1863	Big Rock Fire and Lightning.....	Big Rock,	S. Kirkpatrick,	A. W. Chapman.
1882	Bishop.....	Dieterich,	Frederick Garbe,	Gerhard Siefken.
1875	Bloomington.....	Randolph,	Sylvester Peasley,	Frank Funk.
1880	Breese, Clinton County.....	Breese,	Henry Hagen,	Henry Detmer.
1887	Brenton and Pella Fire and Lightning.....	Piper City,	L. T. Bishop,	H. S. Carpenter.
1873	Brookville.....	Polo,	Wm. T. Porter,	Harry Walker.
1867	Buckeye.....	Cedarville,	Wm. H. Barnds,	Henry Richart.
1874	Buffalo.....	Polo,	E. D. Huggans,	J. C. Lawrence.
1875	Bureau County and Wyandot.....	Wyandot,	W. J. Trimble,	Elmer Sapp.
1873	Burritt Farmers.....	Rockford,	Edward Radford,	John McPherson.
1387	Cambridge.....	Cambridge,	James Pollock,	Henry White.
1877	Camp Point Farmers.....	La Prairie,	J. A. Nevins,	Wm. H. DeGroot.
1882	Carlyle.....	Carlyle,	Jesse Jones,	H. H. Beckemyer.
1890	Charleston, Coles Co. Grange.....	Campbell,	A. J. Newman,	W. H. Smith.
1874	Chesterfield.....	Chesterfield,	John J. Leach,	G. A. Scutt.
1875	Clinton.....	Clinton,	Wm. B. Rundle,	Wm. B. Barnett.
1875	Coe and Zuma.....	Port Byron,	J. H. Marshall,	Hugh McCall.
1873	Coral and Riley.....	Coral,	Emmett J. Wilcox,	.....
1881	Crete Farmers.....	Crete,	Chris. Scheivre,	S. W. Diersen.
1891	Dallas Farmers.....	Dallas City,	R. H. Kirby,	S. T. Layton.
1890	Danvers.....	Danvers,	P. H. Vance,	John S. Popple.
1880	Decatur.....	Decatur,	H. C. Kaylor,	Joshua Green.
1875	Delavan.....	Delavan,	P. E. Ripper,	Henry P. Jones.
1890	Denver.....	Wakefield,	W. B. Tolliver,	Jno. Warren.
1887	Derinda.....	Derinda,	William Skene,	Marcus A. Gouse.
1892	Des Plaines and Cook Co.....	Des Plaines,	Jno. C. Seegers,	Henry C. Senne.
1869	Dix Fire and Lightning.....	Elliott,	John Richardson,	B. F. Holder.
1867	Downer's Grove Farmers.....	Lace,	J. Lehmann, Jr.,	Fred. Anderman.
1872	Dundee.....	Dundee,	E. G. Ketcham,	Charles P. Todd.
1882	Dunham and Chemung Township.....	Harvard,	J. W. Stevenson,	J. O. Lewis.
1874	Durand Farmers.....	Durand,	A. J. Barningham,	C. E. Clark.
1873	Eagle Point.....	Eagle Point,	Wm. Donaldson,	Henry Elsey.
1881	Earl.....	Earlville,	R. H. Walker, Sr.,	Ralph H. Walker.
1892	Edwardsville.....	Edwardsville,	C. W. Frangemottl	C. M. Brockmeyer.
1885	Ela.....	Lake Zurich,	Henry Berghorn,	D. Huntington.
1879	Elgin, St. Charles, Compton, and Plato.....	St. Charles,	Thomas W. Teft,	Edw. E. Garfield.
1874	Ellington and Riverside,*.....	Quincy,	B. Sigbsbe,	R. W. Putnam.
1886	Eppard's Point.....	Ocoya,	John Kline,	N. J. Myer.
1877	Enreka Farmers.....	Brimfield,	E. Tucker,	G. L. Weatherwax.
1884	Evans Township Farmers.....	Wenona,	Geo. W. Hoge,	S. L. Turner.
1879	Fairview Township.....	Fairview,	James Davis,	R. S. Vorhees.
1886	Farmers, Albion County.....	Albion,	John T. Woods,	William Runcie.
1891	Farmers.....	Dundee,	E. G. Katchum,	C. Todd.
1876	Farmers Aid Association.....	Viriden,	J. P. Henderson,	C. H. Cogswell.
1876	Farmers of Elmira.....	Kewanee,	Robert Grieve,	James Haswell.
1892	Farmers and Grange.....	Aita,	H. Harlan,	E. J. Case.
1877	Farmers of Mason County.....	Bishop,	J. M. McReynolds,	I. J. Bowser.
1874	Farmers of Alhambra.....	Alhambra,	Henry Stalling,	J. T. Weikenant.
1898	Farmers of Bloom.....	Glenwood,	W. J. McEldowney,	Clark Wolbrook.
1869	Farmers of Bradford.....	Fr'klin Grove,	Ira Brewer,	Samuel Dysart.
1865	Farmers of Palmyra.....	Dixon,	John L. Lord,	Ellwood Hughes.
1873	Farmers of T. 5, R. 7 W.....	Hamel,	Henry Steinman,	Ernst Erbe.
1875	Farmers, Lockport, Plainfield, & Dnpage.....	Lockport,	Geo. Spangler,	J. H. Alexander.
1889	Farmers of Wayne County.....	Fairfield,	J. B. Shaeffer,	A. M. Elliott.

* Formerly known as the Ellington Farmers Mutual Fire.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's.—Continued.</i>				
1879	Farmers of Teutopolis,.....	Teutopolis,	John F. Hattrup,	B. H. Wernsing.
1874	Farmers of Guilford,.....	Rockford,	Reuben Sovereign,	A. J. Sweazy.
1876	Farmers of Kewanee,.....	Kewanee,	Nath'l W. Tibbitts,	Levi North.
1887	Farmers of Walnut,.....	Walnut,	Orson L. Bearse,	S. M. Oakford.
1874	Farmers Pioneer of Buckley,.....	Thawville,	H. B. Booth,	C. W. Sprague.
1878	Farmers of Malta,.....	Malta,	M. C. Dedrick,	J. C. Pierce.
1876	Farmington Farmers,.....	Farmington,	T. Montgomery,	E. M. Rose.
1874	Farm Ridge and Deer Park,.....	Grand Ridge,	Chas. L. Eaton,	Robert N. Antram.
1878	Forest Farmers,.....	Forest,	William Libby,	Henry B. Watson.
1877	Forreston,.....	Forreston,	T. W. Russell,	John Lentz.
1877	Franklin Farmers,.....	Franklin,	James L. Spires,	L. O. Berryman.
1872	Friendly Aid, Rutland & Manlius Miller,	Marseilles,	J. K. Spencer,	E. P. Bosworth.
1875	Friendship of Mount Carmel,.....	Mount Carmel,	Mark L. Tilton,	S. R. Putnam.
1874	Garden Plain,.....	Fulton,	D. J. Parker,	J. M. Eaton.
1874	Geneseo, Edford, and Munson,.....	Geneseo,	G. H. Schroder,	John P. Fox.
1884	German Banner Township,.....	Shumway,	Henry Heidebreder,	John Klein.
1872	Germania of Morrisonville,.....	Morrisonville,	Fred. Schmitt,	Fred. Bertman.
1867	German,.....	Chicago,	Mathias Schmitz,	Joseph H. Ernst.
1887	German Township,.....	Stringtown,	Benedikt Zuber,	Anthony Roth.
1888	Germantown Township,.....	Germantown,	Frederick Becker,	Theodore Timper.
1875	Gillespie Farmers,.....	Gillespie,	S. J. Williams,	E. T. Rice.
1875	Grand Rapids, Brookfield, and Fall River Home,.....	Ottawa,	Wm. R. Lewis,	D. D. Center.
1889	Grant Township,.....	Hooperston,	C. Newburn,	W. B. McFarland.
1889	Green Garden Farmers,.....	Frankfort,	Henry Stassen,	Henry Esch.
1876	Griggsville Farmers,.....	Perry,	Jobe Clark,	Wm. H. Wilson.
1875	Hamlet,.....	Reynolds,	D. A. Clarke,	Henry Ketzle.
1878	Hanover and Wayne,.....	Elgin,	C. D. Bartlett,	Henry Schramm.
1890	Harvard Windstorm,.....	Harvard,	C. L. Kingsley,	J. O. Lewis.
1884	Harmony,.....	Denver,	G. W. Shinkle,	J. Wilson.
1892	Helvetia Township,.....	Highland,	August Iberg,	Engene L. Holland.
1890	Hillsboro Farmers,.....	Washville,	Geo. D. Taylor,	A. T. Strange.
1877	Home Township,.....	Boufield,	Geo. M. Wagner,	Amos M. Hertz.
1890	Horse Prairie,*.....	Prairie,	Henry Eggerding,	Conrad Voges.
1875	Illini Township,.....	Warrensburg,	J. A. Conely,	E. J. Roberts.
1874	Independent Farmers Aid,.....	Serena,	Francis Bowen,	H. Bowen.
1877	Industry County,.....	Industry,	J. T. Kinkade,	W. D. Botchlett.
1876	Jacksonville Farmers,.....	Jacksonville,	Wm. Patterson,	B. R. Upham.
1888	Jerseyville County,.....	Jerseyville,	D. E. Beatty,	Jett A. Kirby.
1869	Kendall Township,.....	Yorkville,	S. G. Minkler,	Robert G. Leitch.
1885	Kingston County,.....	Kingston,	Henry Wood,	A. N. Wylysa.
1875	Knoxville Farmers,.....	Galesburg,	J. G. Eiker,	J. Hamilton.
1874	La Prairie Township,.....	Sparland,	Richard Davidson,	Henry Marshall.
1890	Lawrenceville,.....	Sumner,	A. F. Conrad,	James Eaton.
1875	Leaf River and Rockvale Farmers,.....	Leaf River,	Jos. S. Myers,	J. B. Bertolet.
1875	Lewistown Township,.....	Lewistown,	John Prickett,	William Boyd.
1867	Lincoln Home,.....	Maryland Sta.,	.....	Isaac Newcomer.
1887	Lincoln, Logan County Farmers,.....	Lincoln,	C. W. Spitly,	T. H. Stokes.
1893	Lisle and Milton,.....	Naperville,	Silverster A. Ballou,	V. A. Dieter.
1868	Lisle,.....	Lisle,	Elijah Root,	Wm. B. Green.
1879	Loran Township,.....	Pearl City,	Wm. Lahre,	J. J. Crouse.
1889	Lumbermen's,.....	Chicago,	M. T. Green,	T. E. Gilpin.
1873	Lynnville and Monroe,.....	Monroe Centre,	Wm. F. Perry,	G. B. Tyler.
1874	Magnolia Township,.....	Mt. Palatine,	George Gregory,	Abel Mills.
1875	Maine,.....	Des Plaines,	John C. Seegers,	Henry C. Senné.
1874	Manchester Township,.....	Beloit,	Andrew Blake,	M. E. Hinkley.
1874	Manteno,.....	Manteno,	R. S. Gilserson,	B. G. Lee.
1881	Manufacturers and Merchants,.....	Rockford,	Henry W. Price,	Geo. S. Roper.
1839	Marshall,.....	Marshall,	J. J. Meehling,	J. F. Haucisen.
1855	Milburn,.....	Milburn,	John H. Pollock,	J. A. Thain.
1877	Millers,.....	Alton,	D. R. Sparks,	A. R. McKenney.
1869	Millers National,.....	Chicago,	C. H. Seybt,	W. L. Barnum.

* Formerly known as the Union Fire Aid.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's.—Continued.</i>				
1875	Mendota, Troy Grove, and Clarion.	Mendota,	C. T. Franks,	John Ferguson.
1884	Milo, Indiantown, and Wheatland.	Tiskilwa,	Wm. H. Bloom,	H. H. Allen.
1880	Mississippi Valley Manufacturers.	Rock Island,	J. S. Keator,	Wm. H. Ferguson.
1891	Moline.	Moline,	A. P. Lundquist,	John Hackerson.
1876	Monmouth Farmers.	Monmouth,	J. R. Barnett,	C. M. Young.
1891	Mosquito Township.	Blue Mound,	C. J. Yarnell,	F. H. Henshlie.
1888	Mount Carroll County.	Mt. Carroll,	Elijah Bailey,	C. F. Hostteter.
1888	Mount Carroll Township.	Mt. Carroll,	A. T. Dunsbee,	W. J. Hay.
1873	Mount Pleasant.	Morrison,	S. R. Hall,	D. C. McAllister.
1877	Mount Sterling.	Mt. Sterling,	George W. Fry,	Thomas J. Clark.
1888	Murphysboro County.	Murphysboro,	J. C. Hughes,	Ed. Worthen.
1873	Mutual Fire of Massac County.	Metropolis Cy.	Chas. Hausman,	F. W. Hinners.
1886	Mutual Union.	Moline,	Charles H. Deere,	H. C. Cleaveland.
1879	Naperville Township.	Naperville,	S. E. Shimp,	Francis Granger.
1877	Nashua Township.	Ashton,	Lorenzo Bissell,	D. G. Shotenkirk.
1879	Nebraska.	Dana,	Hamon Pearson,	F. Smith.
1873	Neponset and Macon.	Neponset,	W. H. Gould,	G. Tibbetts.
1874	New Lenox.	New Lenox,	A. Allen Francis,	Abel Bliss.
1866	New Minden.	New Minden,		C. L. Winte.
1890	Newton.	Newton,	M. McMurray,	R. H. Vanderhoff.
1876	Nokomis Farmers.	Nokomis,	Jacob Haller,	D. P. Brokhy.
1883	Northfield Township Farmers.	Oak Glen,	Jacob Fritsch,	F. N. Hoffman.
1874	North Palmyra.	Modesto,	I. B. Vaneil,	R. T. Allyn.
1873	Northville.	Sandwich,	J. M. Fox,	Robert J. Dickson.
1875	Northwestern.	Upper Alton,	A. H. Hastings,	Edward Rogers.
1886	Northwestern.	Rock Island,	J. S. Keator,	W. B. Ferguson.
1873	Nunda County.	Nunda,	W. H. Huffman,	Robert Andrews.
1874	Ohio Township.	Ohio,	Sterling Pomeroy,	J. H. Bowlius.
1874	Old Town.	Holder,	Edward Coole,	John D. Rowley.
1876	Osco and Western.	Orion,	Wm. S. Bailey,	William Love.
1880	Ottawa Township.	Ottawa,	P. C. Watts,	Clarence Griggs.
1875	Owego.	Rugby,	C. H. Tuesburg,	J. W. Klyver.
1875	Pacific.	Alton,	M. H. Topping,	Henry G. M. Pike.
1874	Patrons.	Stanford,	G. B. Larison,	M. Gerbrick.
1881	Paw Paw.	Rollo,	F. M. Paine,	James Harper.
1874	Payson Farmers.	Payson,	Edward Humphrey	Horace Bernard.
1875	Peoria County Grange.	Alta,	John Holmes, Sr.	I. J. Case.
1872	Peotone Township.	Peotone,	D. L. Christian,	Frank R. Jones.
1878	Peru Farmers.	Peru,	O. T. Collins,	T. A. Pottinger.
1893	Pesotum Township.	Pesotum,	B. Gardner,	Wendell Reinhart.
1890	Pinckneyville County.	Pinckneyville,	Wm. H. Smith,	Fred. Ahlers.
1876	Pittsfield Farmers County.	Pittsfield,	E. M. Seeler,	W. H. Johnston.
1892	Pontiac County.	Pontiac,	Eli Pearson,	Wm. M. Snyder.
1882	Prairie Township.	Elvaston,	Wm. A. Moore,	Hiram Ingersoll.
1876	Prophetstown Farmer.	Prophetstown,	William Hill,	Gilbert Rogers.
1876	Protection.	Hyde Park,	Geo. W. Powell,	Frank L. Bellows.
1869	Randolph.	Bremen,	D. Heitman,	William Ebers.
1892	Reading Township.	Ministre,	John W. Mills,	John C. Hepler.
1890	Richview.	Sigel,	J. R. Tate,	E. Wittenberg.
1877	Rivoli Farmers.	New Windsor.	A. P. Petrie,	G. W. Christy.
1875	Roanoke.	Secor,	A. H. Brubaker,	C. M. Stephenson.
1874	Rock Creek.	Lanark,	Wm. Hallowell,	H. S. Dresbach.
1872	Rockford Swedish.	Rockford,	John Erlander,	John J. Rydberg.
1868	Rock Run.	Davis,	Joseph Boinker,	A. C. Fye.
1875	Rosefield Farmers.	Trivoli,	W. S. McCullough,	W. T. Dumars.
1889	Rose Township Farmers.	Shelbyville,	F. A. Pauschert,	W. W. White.
1879	Rural Township Farmers.	Assumption,	N. B. McCluer,	Samuel Harper.
1887	Scott and Marion.	Stillman Val'y,	James D. White,	Charles H. Wilber.
1886	Sigel Township.	Sigel,	Francis Hone,	Christian Bigler.
1874	Somonauk.	Somonauk,	P. C. McClellan,	W. O. Bliss.
1882	South Litchfield German Township.	Litchfield,	Chas. Whitehouse,	H. G. Whitehouse.
1892	Springfield.	Springfield,	D. A. Brown,	Charles F. Mills.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's.—Continued.</i>				
1888	State.....	Hyde Park,	J. C. Miller,	W. A. Lowell.
1886	Stanten Township.....	Mount Olive,	Henry Kruse,	A. J. Keiser.
1876	Stockton and Wards Grove.....	Stockton,	M. K. Hammond,	J. B. Rife.
1868	Svea Protective.....	Andover,	S. A. Peterson,	Frank A. Bengtson.
1890	Tentopolis and St. Francis.....	Tentopolis,	H. J. Weber,	John L. Runde.
1877	Thompson and Guilford.....	Apple River,	W. H. Berryman,	W. W. White.
1880	Township of Sparta.....	Sparta,	G. W. Wilson,	W. D. M. Eiker.
1869	Union Mutual.....	Schaumburg,	Fred. Rasmtng,	John Fasse.
1874	Union Township.....	Avon,	John Pool,	Gilbert Tompkins.
1878	Ursa, Menden, and Lima.....	Ursa,	J. P. Nichols,	H. S. Loucks.
1888	Vandalla County.....	Vandalla,	W. M. Fogler,	L. W. Miller.
1877	Venedy.....	Venedy,	Henry Moellman,	J. F. Brocheschmidt.
1876	Victor.....	Somonauk,	S. D. Wesson,	D. C. Beveredge.
1886	Vienna Township.....	Verona,	John Welden,	N. W. Walsh.
1878	Waltheim, Utica, and Ophir.....	Utica,	G. A. Bennett,	Samuel Grove.
1890	Watseka.....	Watseka,	Henry A. Butsow,	W. Guild.
1870	West Point.....	Lena,	W. P. Naramore,	E. Stevens.
1878	White Rock.....	Kings,	W. D. Oakes,	C. Klein.
1880	Whitmore and Friends Creek Township.....	Oreana,	Richard Kirby,	Jas. Lichtenberger.
1879	Wilberton.....	St. Paul,	J. H. Boye,	E. Kaiser.
1875	Winnebago Farmers.....	Winnebago,	N. S. Straw,	Webster Osborn.
1888	Wycox Township.....	Milledgeville,	David C. Busell,	Whitney Inman.
1872	Wythe Township.....	Warsaw,	J. L. Piggett,	W. H. Jackson.
1872	Yorktown, Lorain, and Alba Township.....	Hooppole,	Aaron Rapp,	Samuel Goemmel.
INDIANA.				
<i>Joint Stock Companies.</i>				
1886	Citizens.....	Evansville,	F. W. Cook,	H. S. Bennett.
1889	Evansville.....	Evansville,	David J. Mackey,	H. S. Bennett.
1860	Firemen's and Mechanics.....	Madison,	S. M. Strader,	W. O. McLeland.
1891	Fort Wayne,*.....	Fort Wayne,	John H. Jacobs,	J. E. Beahler.
1890	Franklin.....	Evansville,	North Storma,	A. M. Weil.
1851	Indiana.....	Indianapolis,	N. S. Byram,	M. V. McGuffard.
1881	Madison.....	Madison,	W. H. Powell,	R. W. Hubbard.
1851	Vernon Insurance and Trust.....	Indianapolis,	L. T. Michener,	Charles E. Dark.
<i>Mutual Companies.</i>				
1899	Central.....	Fort Wayne,	D. N. Foster,	Perry A. Randall.
1880	Clark County Farmers'.....	Memphis,	John F. Willey,	Robert C. Ruff.
1869	Deutsche Feuer Versicherungs Gesell- schaft von Preble Township.....	Friedheim,	Deterick Bunck,	Christ'n Homeyer.
1870	Deutscher Gegenseitiger Unterstützungs- Verein in Brandschaden.....	Farmers Retr't	Ernest H. Staple,	Fred. H. Schmette.
1867	Elkhart Farmers' Home.....	Elkhart,	B. F. Oakes,	J. S. Kauffman.
1879	Farmers Co-operative Association.....	Danville,	Geo. W. Searce,	Simon Hadley.
1869	Farmers Feuer Unterstützungs-Verein, von Franklin und Delaware.....	Delaware,	Fritz Schmidt,	Geo. Broerman.
1880	Farmers Fire Benevolent Society.....	Napoleon,	Ebenezer Gray,	C. Kruse.
1884	Farmers Home of Huntingburg.....	Huntingburg,	Wm. H. Bretz,	Harmen Heitman.
1878	Farmers of Hancock County.....	Greensfield,	John H. White,	A. V. B. Sample.
1876	Farmers of Lake County.....	Lowell,	Benj. Williams,	H. A. Ward.
1872	Farmers of St. Joseph and Marshall Counties.....	Bremen,	George Zimmer,	F. Landeman.
1877	Farmers of Steuben County.....	Angola,	Dwight B. Lewis,	Wm. E. Kimsey.
1878	Farmers of Allen County.....	Huntertown,	Danford Parker,	George V. Kell.
1877	Farmers.....	Crawfordsville,	James A. Mount,	W. J. Miles.
1877	Farmers of New Bethel.....	New Bethel,	Wm. D. Green,	J. E. McGaughey.
1877	Farmers.....	South Bend,	W. H. Stull,	Aaron Jones.
1864	Farmers Hoosier of Ferdinand Town- ship.....	Ferdinand,	Anthony Hellers,	Clement Luken.

* Formerly Indiana.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Indiana Mutual Co's.—Continued.</i>				
1876	Farmers of Hamilton.....	Noblesville,	.....	W. C. Bray.
1878	Farmers of Dekalb County.....	Auburn,	Geo. O. Denison,	S. Kutzner.
1878	Farmers of Huntington.....	Huntington,	Henry S. Wismer,	Joseph G. Amis.
1869	Farmers of Mulberry.....	Mulberry,	Calvin Dill,	David F. Clark.
1871	Farmers Relief of Kosciusko County.....	Silver Lake,	John C. Wolf,	H. L. Oldfather.
1878	Farmers Rescue.....	La Grange,	H. H. Bassler,	H. M. Price.
1876	First German Farmers of Clay Town- ship.....	Buffaloville,	Samuel Wetzel,	H. F. Tennemacher.
1871	Fulda and St. Meinrad Home.....	Fulda,	Frank Wirthwein,	Martin Simon.
1878	Gegenseitiger Feuer Versicherungs- Verein in Weisburg.....	Weisburg,	Christian Neiman,	Fred. H. Rohlfing.
1868	German Farmers' Fire Aid.....	Indianapolis,	A. Schildmeier,	Edward Elckhoff.
1854	German of Tell City.....	Tell City,	Peter Wiedmer,	Charles Steinauer.
1854	German.....	Indianapolis,	A. Seidensticker,	Lorenz Schmidt.
1869	German of French Township.....	Vera Cruz,	Frederick Reperd,	Vincent D. Bell.
1868	German of Freelandville.....	Freelandville,	August Brakhage,	F. Nolting.
1874	German of Jackson County.....	Seymour,	G. F. Schepman,	Wm. Lambring.
1868	German of Vincennes.....	Vincennes,	Peter Ritterscamp,	Jacob Werker.
1864	German of Warrick and Spencer Co.....	Boonville,	George W. Weber,	Andrew F. Roth.
1888	Gibson, Warrick, and Vanderburg Far- mers.....	Elberfield,	J. T. Morris,	D. A. Heldt.
1878	Harrison County.....	Corydon,	John Albin,	J. W. H. Littell.
1868	Highland.....	South Gate,	Jacob W. Schuch,	Francis Knecht.
1871	Holland Home.....	Holland,	John Rothert,	Dr. H. W. Stork.
1889	Indiana Millers'.....	Indianapolis,	M. S. Blish,	E. E. Perry.
1877	Jefferson County Patrons.....	Madison,	David P. Monroe,	Jesse Wagner.
1886	Manufacturers'.....	Indianapolis,	A. H. Nurdyke,	C. B. Funston.
1878	Marrs Township.....	St. Phillip,	John Wildeman,	George Schenk.
1871	Mutual Aid of Elkhart County.....	Goshen,	Samuel R. Miller,	B. F. Stutsman.
1885	Mutual Assistance of Robinson Town- ship.....	St. Phillip,	L. Winternheimer,	Henry Vaubel.
1887	Mutual of Vanderburg County.....	Armstrong,	Michael Bauer,	Henry Maasberg.
1876	Mutual Home, of Dale.....	Dale,	Wm. Kokomoor,	Jacob Weller.
1879	Patrons Mutual Aid Society of Vermil- lion County.....	Dana,	Stephen Jenks,	John O. Roger.
1878	Patrons of Dearborn County.....	Aurora,	Wm. H. Greene,	Geo. W. Sawdon.
1878	Patrons of Husbandry.....	Greensburg,	C. Q. Ainsworth,	L. A. Shelhorn.
1875	Rock Creek Township Farmers'.....	Markle,	Jacob Farling,	Joseph Lesh.
1875	Rush County Farmers'.....	Rushville,	E. King,	T. A. Capp.
1870	St. Mary's Farmers' and Mechanics'.....	Haymond,	Henry Estel,	J. P. Langfermann.
1869	St. Peters.....	St. Peters,	G. H. Huber, Jr.,	Joseph Boehmer.
1886	Stendal Home.....	Stendal,	L. H. Hillsmeier,	Otto Bauermeister.
1878	Switzerland and Ohio County Patrons.....	E. Enterprise,	John W. Powell,	J. R. Cunningham.
1888	Tipton County Farmers.....	Tipton,	Charlie Meyer,	Charlie Meyer.
1871	Warrick, Vanderburg, and Gibson Co. Mutual Aid.....	Inglefield,	Alex. Hillyard,	Wm. H. Fomme.
1888	Washington County Farmers'.....	Salem,	E. W. Shanks,	William Overman.
1867	White Creek German Mutual.....	Walesboro,	F. W. Meier,	B. S. Mensendick.
1884	Whitley County Farmers'.....	Columbia City,	H. H. Lawrence,	John C. Pentz.

IOWA.

Joint Stock Companies.

1884	Capital.....	Des Moines,	W. W. Lyons,	J. K. Gilcrest.
1881	Council Bluffs.....	Council Bluffs,	A. T. Flickinger,	J. Q. Anderson.
1875	Des Moines Fire.....	Des Moines,	J. G. Rounds,	J. S. Clark.
1888	Dubuque Fire and Marine.....	Dubuque,	Thos. Connolly,	N. J. Schrup.
1860	Farmers, Cedar Rapids.....	Cedar Rapids,	J. H. Smith,	J. B. Henderson.
1893	Fidelity.....	Des Moines,	Jno. Cooper,	C. A. Moore.
1865	Hawkeye.....	Des Moines,	A. Howell,	W. D. Skinner.
1893	Iowa.....	Des Moines,	Wm. Aitchison,	James N. Miller.
1891	Key City.....	Dubuque,	C. A. Voelker,	D. H. McCarthy.
1891	Merchants and Manufacturers.....	Clinton	L. B. Wadleigh,	D. L. Ryder.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Iowa Joint Stock Co's. — Continued.</i>				
1883	Security.	Davenport.	S. F. Gilman.	E. J. Babcock.
1865	State, of Des Moines.	Des Moines.	O. B. Ayres.	W. M. Black.
<i>Mutual Companies.</i>				
1839	Anchor.	Creston.	B. F. Heinly.	George J. Delmege.
1887	Blaine Center.	Ida Grove.	R. B. Miller.	Alec Hartley.
1876	Bohenian.	Spillville.	John Bouska.	Joseph Jaraah.
1867	Brown Township.	Springville.	John F. Gritman.	J. C. Gritman.
1879	Ceska Farneska.	Danforth.	Jiri Chadma.	James Hansik.
1886	Danish.	Elk Horn.	Rasmus Hansen.	Hans Petersen.
1872	Eden.	Vinton.	Samuel Ward.	L. N. Chenoworth.
1891	Farmers Alliance.	Tivoli.	D. J. Sullivan.	J. Paeleley.
1877	Farmers.	Boone.	W. M. Petty.	John Herron.
1876	Farmers.	Waterloo.	W. H. Rownd.	D. F. Hoover.
1888	Farmers.	Greenfield.	L. M. Kilburn.	J. E. Brooks.
1884	Farmers.	Cromwell.	T. S. H. Dougherty.	C. J. Anderson.
1875	Farmers.	Denver.	John Honerighans.	Carl Hoppenworth.
1879	Farmers.	Independence.	A. P. Mills.	George H. Wilson.
1887	Farmers.	Alta.	A. T. Troeger.	Geo. A. Dalsiel.
1876	Farmers.	Parkersburg.	Joseph Linn.	Richard Daniels.
1881	Farmers.	Lake City.	T. W. McCrary.	J. L. Hibbs.
1890	Farmers.	Glidden.	J. E. Mereness.	G. W. Briggs.
1889	Farmers.	Atlantic.	Henry Bell.	Geo. W. Franklin.
1886	Farmers.	Mason City.	J. G. Brown.	N. Denamore.
1875	Farmers.	New Hampton.	Jas. T. Babcock.	C. H. Heath.
1889	Farmers.	Greenville.	J. P. Mills.	A. W. Greene.
1875	Farmers.	Elkader.	S. H. F. Schoutle.	H. Meyers.
1886	Farmers.	Elkport.	James Putz.	Charles Mentzel.
1886	Farmers.	DeWitt.	M. Sullivan.	J. Alek Smith.
1874	Farmers.	Kiron.	August Lundell.	A. Norelius.
1879	Farmers.	Leon.	A. S. Gardner.	Robert McCaul.
1878	Farmers.	Delaware.	L. S. Gates.	C. A. Pierce.
1879	Farmers.	Burlington.	E. Woodward.	C. M. Garman.
1875	Farmers.	Rolfe.	C. M. Saylor.	J. J. Bruce.
1891	Farmers.	Aukerny.	C. H. Gross.	C. E. Harsh.
1874	Farmers.	Key Creek.	R. Campbell.	E. H. Odendorf.
1876	Farmers.	Grinnell.	A. J. Blakely.	L. G. O. Pierce.
1887	Farmers.	Mt. Ayr.	Wm. Shriver.	Thomas Wilson.
1875	Farmers.	Sac City.	W. D. Forbes.	F. E. Gordon.
1874	Farmers.	Davenport.	John E. Dempster.	Henry Parmelee.
1887	Farmers.	Kirkman.	Marsilus Larson.	A. N. Buckman.
1887	Farmers.	Hull.	R. Patterson.	Calvin Hook.
1887	Farmers.	Ames.	A. J. Graves.	D. M. Hayden.
1886	Farmers.	Roland.	John Everson.	R. K. Gaard.
1888	Farmers.	Lacoma.	John Bauer.	H. F. Dunham.
1872	Farmers.	Corydon.	H. C. Miller.	H. K. Evans.
1884	Farmers.	Fort Dodge.	I. S. Coffin.	H. C. Payne.
1874	Farmers.	Riverside.	Sidney Coon.	M. Goodspeed.
1886	Farmers.	Lake Mills.	L. O. Dahlen.	C. N. Flungam.
1877	Farmers.	Decorah.	C. R. Williams.	Christian Lower.
1882	Farmers.	Northwood.	E. E. Savre.	T. C. Roul.
1890	Farmers.	Clarion.	J. G. Mechem.	W. W. Sheplee.
1880	Farmers.	Charles City.	S. P. Wetherbee.	P. P. Cole.
1889	Farmers.	Hampton.	O. G. Reeve.	N. McDonald.
1888	Farmers.	Jefferson.	G. W. Wiant.	Lee Davis.
1888	Farmers.	Grundy Center.	J. S. King.	Chas. J. Rogers.
1882	Farmers.	Casey.	W. C. Betts.	F. D. Stein.
1889	Farmers.	Ellington.	N. P. Bayer.	G. R. Maben.
1890	Farmers.	Ellis.	C. H. Packard.	Fayette Holmes.
1887	Farmers.	Logan.	Fred F. Beebe.	C. N. Cadwell.
1873	Farmers.	Mt. Pleasant.	H. C. Brown.	Ed. N. Kitchen.
1886	Farmers.	Bradgate.	J. W. King.	S. E. Groth.
1875	Farmers.	Newton.	A. L. Hanah.	W. F. Boyd.
1874	Farmers.	Wapello.	J. Lieberknecht.	J. S. Kelly.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Iowa Mutual Co's. — Continued.</i>				
1860	Farmers,	Van Meter,	John Brooks,	George Storck.
1872	Farmers,	Marshalltown,	J. F. Smith,	George E. Cray.
1874	Farmers,	Osaage,	B. W. Annis,	O. S. Jacobs.
1893	Farmers,	Mapleton,	Lewis Iddings,	B. F. Ross.
1873	Farmers,	Muscataine,	J. W. Miller,	J. B. Jester.
1886	Farmers,	Sibley,	G. S. Downend,	Will Thomas.
1890	Farmers,	Sutherland,	J. P. Marlin,	L. T. Gates.
1886	Farmers,	Emmetsburg,	J. C. Baker,	E. P. McEvoy.
1886	Farmers,	Hinton,	John Schneider,	Robert Crouch.
1887	Farmers German Society of Methodist Episcopal Church,	Garner,	Wilhelm Jung,	Charles Schuler.
1893	Farmers Hall of Iowa,	Wall Lake,	W. D. Forbes,	W. A. Rutledge.
1875	Farmers Mutual Aid,	Preston,	Otto Schmidt,	T. F. Elliot.
1873	Farmers Mutual Aid,	Tama,	W. G. Martin,	James O. Neill.
1888	Farmers of Holt and Nodaway Townships,	Guss,	H. B. Moats,	John Carlisle.
1886	Farmers of Sharon, Liberty, and Washington Townships,	Riverside,	Martin Biarer,	Isaac S. Weeber.
1878	Farmers Pioneer,	Keota,	James Lyle,	H. P. Newton.
1871	Farmers Protective,	Birmingham,	J. M. Bryant,	J. S. Hope.
1890	Farmers Union,	Cresco,	S. A. Converse,	John Stinman.
1874	Farmers Union,	Libertyville,	J. Glatfely,	W. B. Frame.
1887	Fieldburg,	Husley,	John O. Severeld,	A. K. Olson.
1878	First German,	Knittel,	Henry Rathe,	H. Graening.
.....	German Farmers Aid,	Lansing,	Andrew Sandry,	E. Bartheld.
1871	German Farmers,	St. Ansgar,	A. H. Rosenberg,	A. F. Krause.
1891	German Farmers,	Struber,	Henry F. Becker,	Hans Moeller,
1875	German Farmers,	Denver,	S. W. Matthias,	Wm. Millus.
1892	German Farmers,	Wheatland,	George Rudesel,	Wm. L. Nickels.
1887	German,	Pomeroy,	John Heide,	Wm. Baumgart.
1896	German,	Manning,	Henry Kaspersen,	Henry Slevens.
1878	German,	Grand Mound,	John Rathje,	Henry N. Hahn.
1887	German,	Lyons,	Casper Anderson,	George Rix.
1887	German,	Eldorado,	G. Blessin,	Wm. Poetting.
1888	German,	Scotch Grove,	G. H. Balster,	H. Harms.
1867	German Mutual Aid,	Dodgeville,	John M. Kopp,	Jacob Schmeiser.
1876	Hill-dale,	Halbur,	P. Jos. Keonig,	J. C. Schwallier.
1884	Iowa Tornado, Cyclone, and Windstorm,	Washington,	Miles Bradford,	J. B. Herrman.
1858	Iowa State,	Keokuk,	Smith Hamill,	Heward Tucker.
1872	Iowa Township,	Luzerne,	F. G. Kramer,	Rud. Schenken.
1869	Iowa Valley,	Albion,	John Rolston,	F. S. Whealen.
1879	Kirkville,	Kirkville,	John Reid,	J. P. Thompson.
1883	Lenox,	Norway,	A. N. Schloeman,	H. S. Uthoff.
1873	Lincoln,	Iowa City,	Thomas Birkett,	Hiram Hatch.
1870	Linn Township,	Mt. Vernon,	Michael Snyder,	A. B. Strother.
1883	Maple Valley,	Aurelia,	Gains W. Blanch,	J. C. Lockin.
1895	Merchants and Bankers,	Des Moines,	W. R. Warfield,	C. H. Ainley.
1880	Mill Owners,	Des Moines,	H. C. Murphy,	J. G. Sharp.
1887	Morton Township Farmers,	Coin,	C. S. Hart,	F. T. Campany.
1888	Mount Carmel,	Mt. Carmel,	B. Voundline,	Jacob Bezner.
1880	Mutual German, Munterville,	Munterville,	Samuel Johnson,	C. E. Johnson.
.....	Farmers,	Denison,	August Schultz,	A. B. Lorensen.
1890	Mutual of German Farmers,	Mapleton,	Aug. Lille,	William Wiese.
.....	Mutual of German Farmers,	Berlin,	Henry Voegel,	Henry Sierts.
1875	Mutual,	Oelwein,	Q. C. Babcock,	R. J. Young.
1897	Mutual,	Algona,	J. E. Blackford,	E. Blackford.
1887	Mutual,	Lucas,	J. A. Robison,	John Culberson.
1868	Mutual Fire Self of German Household-ers,	Blue Grass,	Chr. Pahl,	Chr. Pahl.
1880	Noble Township Protective,	Lyman,	Herman Dolch,	Henry Muller.
1889	Northwestern Farmers,	North Liberty,	Isaac Meyers,	R. A. Keen.
1873	Norwegian Protective,	Nordness,	A. Jacobson,	J. J. Running.
1879	Patrons and Farmers,	Independence,	Lyman Curtis,	T. S. Cameron.
1875	Patrons,	Dexter,	Nicholas Angle,	J. R. Chandler.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Iowa Mutual Co's. — Continued.</i>				
1876	Patrons,.....	Williamsburg,	George C. House,	Levi Lewis.
1880	Prairie Farmers,.....	What Cheer,	L. S. Cory,	W. H. Brown.
1871	Providence Township,.....	New Provid'e,	W. H. Butler,	J. J. Wood.
1884	Scandinavian,.....	Dayton,	Swan Johnson,	C. E. Borg.
1899	Scandinavian Protective,.....	Elon,	J. O. Prestemoen,	Arne Grangard.
1891	Southern Van Buren County,.....	Pittsburgh,	E. B. Kirkendall,	Henry I. Worden.
1871	Springdale,.....	Springdale,	John E. Michener,	Wm. Mather.
1876	Svea Protective,.....	Swedesburgh,	C. T. Olson,	G. A. Fridolph.
1884	Swede,.....	Boone,	Ernest Carlson,	John Anderson.
1889	Swedish Lutheran,.....	Burlington,	Ludwig Holmes,	A. J. Swanson.
1899	Swedish,.....	Burlington,	J. A. Larson, Jr.,	Nels Anderson.
1881	Swedish,.....	Des Moines,	Alfred Holm,	C. A. Riden.
1898	Town,.....	Wilton Junc'n,	C. W. Norton,	C. E. Harsh.
1893	Underwriters,.....	Sioux City,	E. F. Philbrook,	James L. Mabis.
1878	Union Farmers,.....	Iowa City,	R. M. Williams,	E. Tudor.
1891	Villisca,.....	Villisca,	W. H. Parker,	P. B. English.
1888	Walcott,.....	Walcott,	John Voigt,	H. H. Sindt.
1886	Western Cherokee,.....	Marcus,	H. M. Ferrin,	G. W. Hartley.
1890	Westphalia Farmers,.....	Westphalia,	F. W. Loehr,	J. Rueschenberg.
1874	West Side,.....	Cedar Rapids,	Thos. Delaney,	James Yull.
1872	White Pigeon,.....	Wilton,	C. W. Derby,	J. L. Giesler.
1889	Woodbury and Plymouth Counties Farmers,.....	Moville,	H. S. Eberly,	M. E. Twitchell.
KANSAS.				
<i>Joint Stock Company.</i>				
1898	Shawnee Fire,.....	Topeka,	H. Dillon,	F. W. Going.
<i>Mutual Companies.</i>				
1881	Bremen Farmers,.....	Bremen,	Christ Helberg,	H. Brenneke.
1899	Brown County Farmers,.....	Morrill,	Henry Stafford,	A. F. Robinson.
1888	Farmers Alliance of Kansas,.....	McPherson,	John N. Yowell,	Fred. Jackson.
1883	Kansas Mill Owners and Manufacturers,	Ottawa,	G. L. Brinkman,	Robert Atkinson.
1889	Marshall County Farmers,.....	Maryville,	D. B. Walker,	John Cottrell.
1890	Mennonite Mutual,.....	Newton,	Jacob W. Regier,	David Goetz.
1884	Republic County,.....	Belleville,	F. M. Johnson,	I. O. Savage.
1886	Scandia Mutual Protective,.....	Chanute,	August Carlson,	Adolph Anderson.
1899	Southern Kansas,*.....	Wellington,	A. J. McManis,	G. D. Armstrong.
KENTUCKY.				
<i>Joint Stock Companies.</i>				
1886	Franklin,.....	Louisville,	Geo. W. Morris,	John J. Barret.
1854	German,.....	Louisville,	J. J. Fischer,	N. H. Rehkopf.
1884	German National,.....	Louisville,	Adolph Rentlinger,	Chas. T. Dearing.
1872	German Security,.....	Louisville,	Jas. S. Barret,	C. W. Kompfe.
1872	Louisville,.....	Louisville,	Theodore Harris,	M. A. Huston.
1872	Western,.....	Louisville,	A. F. Coldeway,	E. Fresse.
<i>Mutual Companies.</i>				
1899	Citizens,.....	Petersburg,	J. F. Grant,	S. P. Baird.
1899	Falls City German Mutual,.....	Louisville,	Charles Mehler,	A. J. Meyer.
1879	Farmers Home,.....	North Fork,	James B. Key,	James E. Cahill.
1876	Farmers Home,.....	Flaminge'b'gh,	Wm. Quaintance,	David Willson.
1873	Farmers,.....	Burlington,	John S. Huey,	Oscar Gaines.
1874	German,.....	Covington,	Chas. Mahimann,	H. F. Schultze.
1874	German,.....	Louisville,	V. F. Knadler,	Henry Dreescher.
1860	German Washington,.....	Louisville,	Conrad Schaefer,	F. F. Wlezemann.
1892	Hurst Home,.....	Millersburg,	F. A. Herbert,	F. M. Hurst.
1898	Kenton County Independence,.....			

* Formerly Sumner County Farmers.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Kentucky Mutual Co's. — Continued.</i>				
1839	Kentucky and Louisville,.....	Louisville,	John D. Taggart,	James B. Cocke.
1856	Louisville German,.....	Louisville,	B. T. Kluth,	P. Schanzbacker.
1880	Newport,.....	Newport,	T. A. Widrig,	C. W. Nagel.
LOUISIANA.				
<i>Joint Stock Companies.</i>				
1880	Crescent,.....	New Orleans,	W. R. Lyman,	John F. Whiting.
1866	Germania,.....	New Orleans,	J. Haasinger,	O. I. Maier.
1871	Hibernia,.....	New Orleans,	W. W. Byrnes,	J. J. Fitzpatrick.
1876	Home,.....	New Orleans,	Thomas Sefton,	John G. Bird.
1889	Interstate Fire,.....	New Orleans,	Breedslove Smith,	R. L. Emery.
1869	Mechanics and Traders,.....	New Orleans,	Lloyd R. Coleman,	Geo. H. Frost.
1882	Southern,.....	New Orleans,	E. Miltonberger,	Scott McGehee.
1856	Sun Mutual,.....	New Orleans,	Charles Janvier,	F. G. Lee.
1871	Tentonia,.....	New Orleans,	Albert P. Nolle,	George Meyer.
MAINE.				
<i>Joint Stock Companies.</i>				
1835	Merchants (marine),.....	Bangor,	Edward B. Neally,	William B. Snow.
1862	Union (marine),.....	Bangor,	A. F. Stetson,	E. S. Burr.
<i>Mutual Companies.</i>				
1863	Brunswick Farmers,.....	Brunswick,	S. L. Holbrook,	Thomas K. Riley.
1868	Casco,.....	Casco,	S. O. Hancock,	S. C. Sylvester.
1893	Citizens,.....	Bristol,	A. J. Dodge,	W. E. Sims.
1849	Cumberland,.....	Cumb'rld Ctr.,	Sewall Whitney,	D. L. Blanchard.
1860	Danville,.....	Auburn,	Ebenezer Jordan,	William Plummer.
1888	Dresden,.....	Cedar Grove,	Zina H. Blenn,	Orrin McFadden.
1844	Elliot and Kittery,.....	Elliot,	Warrington Paul,	Moses E. Goodwin.
1851	Falmouth,.....	W. Falmouth,	B. F. Hall,	Arthur S. Noyes.
1859	Fayette,.....	Fayette Corner,	O. E. Stevens,	C. H. Bamford.
1844	Fryeburg,.....	Fryeburg Ctr.,	Albion T. Gordon,	T. S. McIntire.
1861	Gorham Farmers,.....	Sebago Lake,	Orville S. Sanborn,	Alston V. Whitney.
1855	Harpewell,.....	No. Harpewell,	Isaac Merriman,	C. S. Dunning.
1859	Harrison,.....	Bolster's Mills,	Joshua Howard,	S. Loton Weston.
1860	Jay,.....	Jay,	O. G. Kyes,	J. H. Merritt.
1891	Jefferson Farmers,.....	Jefferson,	A. D. Kennedy,	S. T. Jackson.
1878	Litchfield,.....	Litchfield Cor.,	Thomas Holmes,	J. W. Starbird.
1865	Lovell,.....	Center Lovell,	Mellen Eastman,	J. F. Stearns.
1858	North Yarmouth,.....	E. N. Yarm'th,	I. S. Brown,	Albert Sweetser.
1876	Oxford County Patrons of Husbandry,...	South Paris,	Geo. F. Hammond,	C. H. George.
1877	Patrons Androscoggin,.....	Auburn,	Z. A. Gilbert,	F. A. Allen.
1827	Saco,.....	Saco,	Henry J. Rice,	M. H. Kelley.
1867	Union Farmers,.....	Union,	Charles Gleason,	O. N. Butler.
1871	Warren Farmers,.....	Warren,	Samuel Thomas,	I. P. Starrett.
1836	Wells,.....	Wells Depot,	Edwin Clark,	Lewis West.
1856	West Bangor and Hermon,.....	Hermon Ctr.,	Augustus Farr,	Thurston Hunt.
1859	Wilton,.....	Wilton,	Joseph Trefethen,	S. S. Bass.
1859	Windham,.....	Windham Ctr.,	Jason S. Knight,	John T. Fellows.
1862	Woolwich,.....	Woolwich,	Gilbert Hathorn,	Rob't M. Harnden.
MARYLAND.				
<i>Joint Stock Companies.</i>				
1858	American,.....	Baltimore,	A. Roszel Cathcart,	C. K. Abrahams.
1847	Associated Firemen's,.....	Baltimore,	John C. Boyd,	William Smart.
1807	Baltimore,.....	Baltimore,	W. C. Pednington,	M. K. Burch.
1825	Firemen's,.....	Baltimore,	F. E. S. Wolfe,	Harry L. Riall.
1865	German,.....	Baltimore,	A. H. Schulz,	C. H. Coppelman.
1860	German-American,.....	Baltimore,	Martin Meyerdirk,	H. Knollenberg.
1897	Home,.....	Baltimore,	G. H. Williams,	H. T. Williams.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Joint Stock Co's. — Continued.</i>				
1856	Howard,	Baltimore,	William Oriwine,	J. H. Katzenberger.
1858	Maryland,	Baltimore,	Wm. R. Barry,	John M. Beck.
1850	National,	Baltimore,	Wm. C. Jenness,	Geo. E. Taylor.
1885	Old Town,	Baltimore,	Chas. W. Hatter,	Jas. M. Warwick.
1862	Peabody,	Baltimore,	Thomas I. Carey,	Richard B. Post.
<i>Mutual Companies.</i>				
1794	Baltimore Equitable Society,	Baltimore,		Hugh B. Jones.
1875	Farmers and Mechanics of Cecil Co.,	Fair Hill,	Alfred Kirk,	Samuel G. Bye.
1870	Farmers of Dug Hill,	Manchester,	P. H. L. Myers,	John R. Strevig.
1869	Frederick County,	Frederick,	Thomas Gorsuch,	H. Clay Hull.
1870	Grangers of Frederick County,	Middletown,	George I. Whipp,	H. L. Rontzahn.
1885	Mutual of Baltimore,	Baltimore,	Dr. F. Slingluff,	Wm. H. Purcell.
1844	Mutual of Frederick County,	Frederick,	Charles E. Trall,	J. H. Curtshaw.
1845	Mutual of Washington County,	Hagerstown,	Samuel B. Loose,	W. H. Armstrong.
1866	Mutual of Calvert County,	Prince Fred'k,	John P. Brisco,	John B. Gray.
1887	Mutual of Dorchester County,	Mount Holly,	Levi D. Travers,	George A. Mace.
1807	Mutual of Worcester and Somerset Counties,	Princess Anne,	H. H. Dashiell,	Levein L. Waters.
1840	Mutual in Baltimore County,	Baltimore,	Thos. H. Matthews,	Samuel Shriver.
1869	Mutual of Carroll County,	Westminster,	J. W. Hering,	Richard Manning.
1846	Mutual of Cecil County,	Elkton,	Jacob Tome,	Thomas Drennen.
1843	Mutual of Harford County,	Belair,	Richard Dallam,	Geo. R. Cairnes.
1845	Mutual of Kent County,	Chestertown,	W. N. E. Wickes,	Geo. B. Westcott.
1848	Mutual of Montgomery County,	Sandy Spring,	Joseph T. Moore,	Robert R. Moore.
1846	Planters,	Leitersburg,	David Strite,	D. F. D. Hicks.
MASSACHUSETTS.				
<i>Joint Stock Companies.</i>				
1818	American,	Boston,	Francis Peabody,	J. W. Field.
1875	Boston Marine,	Boston,	Ransom B. Fuller,	Thomas H. Lord.
1872	Dwelling House,	Boston,	Chas. K. Nichols,	Henry F. Perkins.
1845	Equitable Marine,	Provincetown,	Lysander N. Paine,	Lewis Nickerson.
1872	Firemens,	Boston,	Thos. W. Tucker,	Henry C. Short.
1868	First National,	Worcester,	Chas. B. Pratt,	George A. Park.
1825	Mercantile,	Boston,	Geo. R. Rogers,	James Simpson.
1872	North American,	Boston,	Silas Peirce,	Chas. E. Macular.
1849	Springfield,	Springfield,	A. J. Wright,	S. J. Hall.
1885	Wellfleet Marine,	Wellfleet,	Thomas Kemp,	Chas. A. Collins.
<i>Mutual Companies.</i>				
1856	Abington,	Abington,	Henry B. Pierce,	Charles P. Fauce.
1847	Annisquam,	Gloucester,	Moses H. Clough,	James S. Jewett.
1860	Arkwright,	Boston,	R. W. Toppan,	D. W. Bartlett.
1873	Ashfield,	Ashfield,	Charles Howes,	Henry S. Ranney.
1892	Atlas,	Boston,	John A. Pray,	Arthur F. Jones.
1845	Attleborough,	Attleborough,	Joseph W. Capron,	Elijah R. Read.
1858	Barnstable County,	Yarmouth,	Simson Atwood,	Frank Thacher.
1893	Bay State,	Gardner,	L. A. Greenwood,	Ralph W. Black.
1836	Berkshire,	Pittsfield,	J. L. Peck,	J. M. Stevenson.
1860	Boston Manufacturers,	Boston,	Edward Atkinson,	W. B. Whiting.
1825	Bristol County,	New Bedford,	James Taylor,	George N. Alden.
1838	Cambridge,	Cambridge,	Dana W. Hyde,	Alfred L. Barbour.
1853	China Mutual (marine),	Boston,	Edmund A. Poole,	William H. Lord.
1846	Citizens,	Boston,	Henry C. Bigelow,	T. Wallace Travia.
1845	Cohasset,	Cohasset,	Louis N. Lincoln,	J. Q. A. Lothrop.
1893	Commonwealth,	Boston,	J. Allston Newhall,	Walter H. Sweet.
1875	Cotton and Woolen Manufacturers,	Boston,	H. N. Daggett,	B. F. Taft.
1871	Dedham,	Dedham,	Geo. B. Fauce,	Elijah Howe, Jr.
1855	Dorchester,	Neponset,	Thos. H. Temple,	W. D. C. Curtis.
1829	Essex,	Salem,	David Moore,	Charles H. Odell.
1870	Fall River Manufacturers,	Fall River,	Thos. J. Borden,	Chas. S. Waring.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Mass. Mutual Co.'s. — Continued.</i>				
1847	Fitchburg,	Fitchburg,	Amasa Norcross,	Edward P. Downe.
1838	Franklin,	Greenfield,	Nelson Burrows,	John D. Bowker.
1838	Groveland,	Groveland,	Moses Foster,	N. H. Griffith.
1830	Hampshire,	Northampton,	Chas. N. Clark,	Oliver Walker.
1836	Hingham,	Hingham,	Amos Bates,	Henry W. Cushing.
1843	Holyoke,	Salem,	Chas. H. Price,	Walter L. Harris.
1890	Industrial,	Boston,	H. N. Daggett,	Benjamin Taft.
1833	Lowell,	Lowell,	J. C. Abbott,	E. T. Abbott.
1838	Lynn,	Lynn,	Geo. D. Sargeant,	Edwin H. Johnson.
1872	Massachusetts,	Boston,	Chas. B. Cummings,	John M. Corbett.
1846	Merchants and Farmers,	Worcester,	J. D. Washburn,	E. B. Stoddard.
1836	Merrimack,	Andover,	Wm. S. Jenkins,	Joseph A. Smart.
1836	Middlesex,	Concord,	George Heywood,	R. F. Barnett.
1861	Milford,	Milford,	George L. Cooke,	Albert A. Jenkins.
1837	Mutual,	Springfield,	Alfred Rowe,	Frank R. Young.
1861	Mutual Protection,	Boston,	Amos Stone,	G. H. Pendergast.
1839	Newburyport,	Newburyport,	Amos Noyes,	L. W. Brown.
1835	Norfolk,	Dedham,	J. White Belcher,	Elijah Howe, Jr.
1837	Patrons,	Medfield,	N. B. Douglas,	George R. Chase.
1836	Paper Mill,	Boston,	R. W. Tappan,	W. H. H. Whiting.
1861	Quincy,	Quincy,	Chas. A. Howland,	William H. Fay.
1834	Rubber Manufacturers,	Boston,	E. S. Converse,	B. F. Taft.
1838	Salem,	Salem,	Samuel A. Potter,	Howard S. Porter.
1835	Salisbury and Amesbury,	Amesbury,	Geo. F. Bagley,	Charles L. Allen.
1832	Saugus Mutual,	Saugus,	H. B. Newhall,	Wilbur F. Newhall.
1839	South Danvers,	Peabody,	Wm. P. Clark,	Geo. M. Foster.
1848	Traders and Mechanics,	Lowell,	Levi Sprague,	Edward M. Tucker.
1891	Wachusett,	Fitchburg,	Henry A. Goodrich,	F. A. Currier.
1840	Westford,	Westford,	Allen Cameron,	J. Henry Read.
1838	West Newbury,	West Newbury,	William Merrill,	Henry T. Bailey.
1855	Worcester Manufacturers,	Worcester,	George M. Rice,	Samuel R. Barton.
1823	Worcester,	Worcester	J. A. Fayerweather,	Roger F. Upham.
MICHIGAN.				
<i>Joint Stock Companies.</i>				
1866	Detroit Fire and Marine,	Detroit,	Wm. A. Moore,	C. L. Andrews.
1832	Grand Rapids Fire,	Grand Rapids,	J. W. Champlin,	W. Fred McBain.
1831	Michigan Fire and Marine,	Detroit,	D. Whitney, Jr.,	F. H. Whitney.
1833	Saginaw Valley Fire and Marine,	Saginaw,	W. S. Eddy,	J. P. Sheridan.
<i>Mutual Companies.</i>				
1831	Citizens of Calhoun County,	Marshall,	Wm. Radford,	W. D. Stone.
1874	Citizens of Kalamazoo County,	Kalamazoo,	E. O. Humphrey,	Geo. E. Curtis.
1833	Citizens of Jackson,	Jackson,	Austin Blair,	George D. Wilson.
1874	Citizens of Kent, Allegan, and Ottawa Counties,	Grand Rapids,	Chas. D. Stebbins,	Nathaniel Rice.
1874	Citizens of Oakland, Genesee, and Shiawassee Counties,	Holly,	D. H. Stone,	John M. Baird.
1836	Citizens of Pulaski,	Pulaski,	Josiah Bigelow,	W. C. Wetmore.
1836	Concordia of Bay and Saginaw Counties,	Salzburg,	John Meyer,	John G. Weggel.
1878	Eastern Jackson Farmers,	Grass Lake,	Porter A. Cady,	Jerome B. Cadwell.
1830	Farmers of Berrien and Cass Counties,	Buchanan,	Wm. R. Rough,	Osmond C. Howe.
1870	Farmers of Allegan and Ottawa Counties,	Allegan,	W. F. Harden,	G. L. Hicks.
1834	Farmers of Barry and Eaton Counties,	Hastings,	S. W. Mapes,	D. W. Rogers.
1833	Farmers of Branch County,	Coldwater,	Geo. W. Vanaken,	J. C. Price.
1830	Farmers of Calhoun County,	Marengo,	H. H. Garfield,	H. N. McCormick.
1833	Farmers of Cass County,	Dowagiac,	John Cady,	Cyrus Tuthill.
1838	Farmers of Charlevoix, Emmet, and Cheboygan Counties,	Ayr,	Jesse F. Carmien,	P. J. Burns.
1833	Farmers of Clinton County,	St. John's,	Robert Young,	Richard Moore.
1875	Farmers of Grand Traverse, Antrim, and Leelanaw Counties,	Traverse City,	James H. Monroe,	W. F. Hannaford.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Michigan Mutual Co.'s. — Continued.</i>				
1863	Farmers of Hillsdale County.....	Hillsdale,	Edward Bally,	Alex. Hueston.
1863	Farmers of Ingham County.....	Mason,	Richard J. Bullen,	Orville F. Miller.
1863	Farmers of Ionia County.....	Ionia,	A. Milan Willett,	J. L. Fowle.
1863	Farmers of Jackson County.....	Jackson,	Richard Townley,	B. Trumbull.
1863	Farmers of Kalamazoo County.....	Kalamazoo,	Henry Beckwith,	Richard A. Sykes.
1863	Farmers of Kent County.....	Ada,	Samuel Langdon,	Edw. B. Clements.
1863	Farmers of Lenawee County.....	Adrian,	J. M. Judson,	Geo. R. Cochrane.
1873	Farmers of Macomb County.....	Romeo,	Robert McKay,	Wm. L. Dicken.
1889	Farmers of Manistee, Benzie, and Mason Counties.....	Scottville,	C. B. Canniff,	John Griffin.
1893	Farmers of Schoolcraft, Delta, Menom- inee.....	Fayette,	John Sexton,	Emeril Tomdears.
1890	Farmers of Mecosta County.....	Big Rapids,	A. B. Knapp,	V. W. Bruce.
1863	Farmers of Monroe and Wayne Coun- ties.....	Flat Rock,	A. E. Keeney,	H. L. Stoflet.
1890	Farmers of Saginaw County.....	Saginaw,	James Graham,	James A. Slocum.
1863	Farmers of St. Joseph County.....	Centerville,	John W. Harrison,	L. A. Clapp.
1876	Farmers of Van Buren County.....	Paw Paw,	C. W. Young,	E. L. Warner.
1891	Farmers of Alcona, Alpena, and Mont- morency Counties.....	Harrisville,	John Wood,	Geo. E. Gillain.
1870	Farmers of Ottawa and Allegan Counties,	Holland,	Kasper Lahnls,	Isaac Marselji.
1890	Farmers Northern.....	Stephenson,	Edw. Sawbridge,	Norwood Bowers.
1890	Finlanders of Houghton County.....	Calumet,	John Blomquist,	Alex. Leinonen.
1863	Genesee County Farmers.....	Flint,	D. W. Hiller,	J. W. Gotshall.
1887	German Baptist Brethren of Barry, Ionia, and Kent Counties.....	Woodland,	John M. Smith,	S. D. Katherman.
1871	German Farmers.....	Sebewaing,	John F. Zeigler,	Henry F. Newman.
1874	German Farmers of Macomb and Wayne Counties.....	Mt. Clemens,	Carl Juengel,	J. T. Weiss.
1878	German Farmers of St. Clair County.....	Casco,	E. Schneider,	Jacob L. Keller.
1859	German Farmers of Washtenaw County.....	Ann Arbor,	Jacob J. Reichert,	Chas. Brown.
1891	Ionia, Eaton, and Barry Farmers.....	Ionia,	Nathan B. Hayes,	J. Warren Peake.
1871	Lapeer County Farmers.....	Almount,	H. D. Rood,	C. B. Kidder.
1863	Livingston County.....	Howell,	Albird M. Davis,	E. D. Sargeant.
1891	Michigan Millers.....	Lansing,	George W. Jenks,	Arthur T. Davis.
1891	Michigan.....	Lansing,	C. F. Hammond,	Chas. E. Garner.
1885	Michigan Mutual Tornado, Cyclone, and Windstorm Fire.....	Hastings,	S. W. Mapes,	D. W. Rogers.
1870	Monitor of Oakland County.....	Clarkston,	George D. Cowdin,	W. E. Irish.
1878	Mutual City and Village Fire of Berrien, Cass, and Van Buren Counties.....	Dowagiac,	T. G. Rix,	Henry H. Porter.
1876	Patrons of Newaygo, Muskegon, and Oceana Counties.....	Fremont,	S. V. Walker,	A. O. White.
1871	Peoples of Ionia, Montcalm, and Clinton Counties.....	Ionia,	John E. Taylor,	T. G. Stevenson.
1890	Saginaw Valley.....	Saginaw,	W. C. McClure,	J. P. Sheridan.
1881	Scandinavian Farmers of Montcalm and Kent Counties.....	Gowen,	Hans Christenson,	C. J. Nielsen.
1891	Shlawassee.....	Vernon,	Horace W. Bigelow,	Chas. A. Whelan.
1885	Southern Michigan Tornado, Cyclone, and Windstorm.....	Centreville,	J. W. Harrison,	W. H. Van Buren.
1871	Southern Washtenaw Farmers.....	River Raisin,	A. Hitchcock,	H. R. Palmer.
1863	St. Joseph County Village.....	Centreville,	Thos. G. Greene,	Samuel Croes.
1887	Swedish Farmers of Oceola and Wexford Counties.....	Gilbert,	John Carlson,	Charles Carlson.
1875	Tentonia Farmers of Macomb and Wayne Counties.....	Detroit,	John Hahnier,	Henry Lanco.
1863	Three Rivers Farmers of St. Joseph Co.,	Three Rivers,	G. W. Fulkerson,	J. M. Wetherbee.
1869	Tuscola County Farmers.....	Caro,	W. J. Campbell,	C. D. Peterhans.
1890	Washtenaw.....	Ann Arbor, }	John F. Spaford,	Wm. K. Childs.

Org.	Name of Company.	Location.	President.	Secretary.
MINNESOTA.				
<i>Joint Stock Companies.</i>				
1886	Minnesota,.....	Minneapolis,	John DeLaittre,	James C. Moody.
1893	Northern City Fire,.....	Duluth,	William Alton, Jr.,	Z. H. Austin.
1865	St. Paul Fire and Marine,.....	St. Paul,	C. H. Bigelow,	C. B. Gilbert.
<i>Mutual Companies.</i>				
1890	Acoma and Lynn Township,.....	Acoma,	Oliver Pierce,	H. V. Bonniwell.
1890	Agassiz and Odessa,.....	Bellingham,	Adam Walch,	J. F. Rosenwald.
1881	Arctander and Lake Andrew,.....	Norway Lake,	Nets Quam,	S. A. Syverson.
1895	Austin Farmers Fire and Storm,.....	Dexter,	J. J. Furlong,	R. Eckford.
1889	Barber Farmers,.....	Easton,	Jacob Linder,	Adam Scheid.
1878	Bath,.....	Clark's Grove,	J. P. Larsen,	Siren Jacobsen.
1885	Beaver Creek,.....	Beaver Creek,	Thomas Raw,	A. H. Grout.
1893	Bird Island,.....	Hector,	Charles Henning,	F. E. Reusswig.
1887	Bloomfield,.....	Etna,	A. L. Sheldon,	D. K. Michener.
1889	Blue Earth Farmers,.....	Blue Earth City,	Leopold Dorge,	G. J. Kirschner.
1893	Bray,.....	Wylie,	A. Wickstrom,	C. C. Eklund.
1893	Buffalo Scandinavian,.....	Waverly Mills,	.....	.....
1893	Buffalo Lake,.....	Buffalo Lake,	J. C. Riche,	Frank Wallner.
1893	Claremont,.....	Cheney,	.....	.....
1893	Cokato Finnish,.....	Cokato,	Jacob Ojanpera,	Walter Hasti.
1888	Colinwood,.....	Dassel,	Oscar Olson,	Erik Dahlman.
1881	Deerfield Farmers,.....	Medford,	Gottfried Bosshard,	C. Yust.
1888	Deland Farmers,.....	Windom,	R. Kuhnán,	Ole Frederickson,
1885	Delaware Farmers,.....	Herman,	L. L. Brewster,	H. H. Schram.
1881	Dovre and Mamre,.....	Grue,	Lars Arnson,	O. N. Grue.
1889	Fairmount Farmers,.....	Fairmount,	C. W. Jones,	W. H. Willson.
1863	Farmers of Acton, Genesee, Meeker, and Kandiyohi Counties,.....	Acton,	Arnt Thomason,	O. M. Linnell.
1863	Farmers of the Town of Harmony,.....	Harmony,	T. G. Moore,	A. A. Daniels.
1889	Farmers of the Town of Vail,.....	Redwood Falls,	John Stewart,	James Lonbottom.
1887	Flom,.....	Twin Valley,	E. L. Tomtengen,	G. O. Lund.
1893	Flora,.....	Florida,	F. Lenck,	William Foster.
1887	Foster Farmers,.....	Banks,	J. H. Burmester,	F. F. Schow.
1891	Garfield Farmers,.....	Fertile,	O. P. Renne,	T. M. Nesseth.
1878	Gorman,.....	Valley Creek,	H. B. Vallmer,	John W. Risch.
1893	Gillford,.....	Oak Centre,	Fred Sprick,	Peter Schafer.
1886	Hallock Farmers,.....	Hallock,	Thos. Harborn,	Wm. Thompson.
1890	Halsted,.....	Halsted,	G. O. Gilbertson,	A. O. Serum.
1889	Hartford,.....	Hartford,	Nicalaus Irsfeld,	Fred Knarr.
1879	Hassan German,.....	Osseo,	George Scherber,	J. Russell.
1881	Hawk Creek,.....	Sacred Heart,	E. O. Gundersen,	I. C. Barnaal.
1879	Hay Creek Township,.....	Hay Creek,	Rudolph Kruger,	William Hayman.
1875	Holden and Warsaw,.....	Holden,	G. N. Languano,	H. O. Braaten.
1876	Holden and Wheeling,.....	Holden,	Martin Rispet,	S. A. Wolf.
1890	Hope (Hjensidige Assurance Selskab of Tyler,.....	Tyler,	A. C. Nielsen,	Carl Hansen.
1891	Iosco,.....	Waseca,	Aug. Minske,	Julius Ulrich.
1887	Kelso Farmers,.....	Kelso,	August Delger,	Henry Seeman.
1876	Kenyon, of Kenyon, Ellington, Holden, and Richland,.....	Kenyon,	Christ Halvorson,	O. P. Halebak.
1891	Kerkhoven,.....	Murdock,	Charles Johnson,	Ferd. Beckman.
1885	Lac qui Parle Town Farmers Union,.....	Madison,	John J. Skobba,	O. M. Larson.
1889	Lake Crystal Farmers,.....	Lake Crystal,	J. H. Greenwood,	N. P. John.
1881	Lake Park and Cuba,.....	Lake Park,	L. W. Pederson,	B. O. Bergerson.
1888	Laketown,.....	Laketown,	Ernest Popptzen,	Henry Wirtz.
1886	Leentrop Farmers,.....	Sogn,	Ole Wefsenmor,	Elias Jacobson.
1876	Leon,.....	Cannon Falls,	C. J. Wing,	R. T. Brandvald.
1885	Louisville Farmers,.....	Marystown,	Mathias Poatz,	H. Bruggemann.
1888	Madelia Farmers,.....	Madelia,	Geo. W. Fanning,	J. B. Yates.

• Formerly Syndicate.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Minnesota Mutual Co's.—Continued.</i>				
1893	Manchester,	Manchester,	Ole Peterson,	Iver A. Rodsater.
1892	Millers and Manufacturers,	Minneapolis,	E. R. Barber,	C. B. Shove.
	Minnesota Lake Farmers,	Min'sota Lake,		
1894	Mound Prairie Farmers,	Mound Prairie,	C. Lehmann, Sr.,	A. J. Von Arx.
1888	Nesced,	Danewood,	B. T. Swenson,	Hans Lunde.
1888	New Auburn Farmers,	New Auburn,	John Mueffelmann,	Frederick Streich.
1880	New Prague Farmers Town,	New Prague,	Mathias Hauer,	Crist Meyer.
1892	New Sweden Farmers,	St. Peter,	M. P. Chligrén,	John Webster.
1887	North Branch Scandinavian,	Spring Lake,	John Leden,	Charles J. Dah.
1879	Norwegian of Eldewold,	Minneota,	E. K. Kjørness,	Ole L. Orsen.
1885	Oscar Farmers Town,	Oscar,	John Jacobson,	Fred N. Field.
1886	Palmyra Farmers,	Palmyra,	Thyke E. Ytterboe,	Elias M. Ericson.
1886	Parkers Prairie,	Park's Prairie	C. W. Bradborg,	J. A. Hawkinson.
1884	Patrons Co-operative of Hennepin, Anoka, and Ramsey Counties,			
1890	Plainview Farmers,	Maple Grove,	Joseph Hamilton,	E. J. Woodward.
1884	Pleasant Mound German Farmers,	Plainview,	George N. Wedge,	Andrew French.
1880	Preble,	Willow Creek,	August Urban,	E. A. Ladtko.
1894	Retail Lumberman's,	Preble,	G. Gabrielson,	A. Arneson.
1893	Rochester Farmers,	Minneapolis,		
1893	Rollingstone Farmers,	Rochester,	John M. Duell,	Jacob Schneider.
1884	Rose Dell,	Rollingstone,	August Strehlow,	John Kohner.
1885	St. Joseph,	Thosen O. Opsa,	Thosen O. Opsa,	Iver D. Eitelm.
1888	Sharon Township,	Booge, S. D.	Adam Langer,	Fred Schroeder.
1884	Shelby Farmers,	St. Joseph,	Ernest Sammers,	D. J. Freiburg.
1886	Spring Garden Leon,	St. Henry,	A. M. Stephens,	E. D. Cornish.
1886	Spring Vale,	Amboy,	J. P. Gustafson,	John Lagerstrom.
1889	St. Louis Agency,	Cannon Falls,	N. Person,	A. M. Nordell.
1889	Sanford German,	Spring Vale,		
1884	Stark Farmers,	Delhi,	F. Schoenrock,	A. Steinke.
1878	Stockholm,	Crown,	Peter Merts,	John J. Penning.
1879	Sumter Township,	Sleepy Eye,	L. P. Osterberg,	Oltor Neleon.
1884	Sverdrup Scandinavian,	Cokato,	John Jungclaus,	Carl Hagen.
1888	Sweet Township,	Sumter,	Ole P. Spordal,	C. Robertson.
1880	Vasa Farmers,	Underwood,	N. G. Huntington,	F. M. Payne.
1877	Vernon Edda of Dodge County,	Pipe Stone,	J. W. Peterson,	A. G. Rosing.
1884	Vineland Farmers,	Vasa,	Carl J. Tverberg,	Fremont Jackson.
1876	Wanamingo, Cherry Grove, and Minneola,	Vernon,	P. O. Laternoe,	Orin O. Stortrola.
1889	Westbrook,	Vineland,		
1876	Wheeling,	Aspelund,	O. J. Wing,	Oxel Haller.
1883	White Bear Lake of White Bear Lake and adjoining towns,	Westbrook,	T. Torjerson,	Detley Korting.
1889	Wilmar Farmers,	Nerstrand,	Christian Delke,	T. E. Bonde.
1876	Wilmington,	White Bear Lk	L. O. Romas,	Jens Solhaug.
	Young America Germania,	Wilmington,	Ole O. Myhre,	E. O. Steneroden.
		Hamburg,	Christ Dittmar,	Henry Dreier.
MISSISSIPPI.				
<i>Joint Stock Companies.</i>				
....	Columbus Insurance and Banking,	Columbus,	J. M. Billups,	W. H. Lee.
1885	Mississippi Home,	Vicksburg,	John B. Mattingly,	A. G. Lee.
MISSOURI.				
<i>Joint Stock Companies.</i>				
1853	American Central,	St. Louis,	George T. Cram,	C. Christensen.
1837	Citizens,	St. Louis,	J. M. B. Kehlor,	John E. Harrison.
<i>Mutual Companies.</i>				
1892	American Guaranty Fund,	St. Louis,	J. E. Werth,	J. H. Cockrell.
1868	Carondelet Home,	St. Louis,	John Kraus,	C. W. Hoffmeister.
1884	Franklin,	St. Louis,	Henry Meier,	Emile Heints.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Missouri Mutual Co's.—Continued.</i>				
1868	German,.....	St. Louis,	Jacob Gruen,	W. K. Walther.
1860	Hermann,.....	Hermann,	Henry Koneck,	August Meyer.
1867	Hope,.....	St. Louis,	Frank Carter,	Henry Schmitt.
1861	Jefferson,.....	St. Louis,	H. Eisenhardt,	C. R. Fritsch.
1860	Laclede Fire and Marine,.....	St. Louis,	Robert W. Powell,	James C. Bury, Jr.
1849	Missouri State Fire and Marine,.....	St. Louis,	W. F. Homes,	George J. Kaime.
1860	St. Charles,.....	St. Charles,	J. Phil. Hoehn,	H. J. Schoenelch.
1852	St. Louis,.....	St. Louis,	G. H. Elbrecht,	John A. Sutter.
1867	Washington,.....	St. Louis,	Phillip Gruner,	Louis J. Behrens.
NEBRASKA.				
<i>Joint Stock Companies.</i>				
1886	Farmers and Merchants,.....	Lincoln,	D. P. Thompson,	S. J. Alexander.
1884	Home Fire,.....	Omaha,	Frederick Krug,	Charles J. Barber.
1880	Omaha Fire,.....	Omaha,	A. C. Rector,	S. F. Josselyn.
<i>Mutual Companies.</i>				
1892	Antelope County Farmers,.....	Neligh,	M. Daly,	Thomas Warner.
1891	Blue Valley Farmers,.....	Barneston,	Edward Roberts,	C. B. E. Stroemer.
1891	Clay County Farmers,.....	Inland,	A. M. Lathrop,	J. W. Isralson.
1890	Cumming Burt Dodge County Farmers,.....	Oakland,	John Lundgren,	Alfred Gustafson.
1892	Dawson County Farmers,.....	Lexington,	B. F. Davis,	Mark'w'd Holmes.
1892	Farmers Alliance,.....	Aurora,	Valentine Horn,	B. F. Isaman.
1891	Farmers,.....	Geneva,	J. M. Ward,	W. S. Brown.
1891	Farmers of Johnson County,.....	Tecumseh,	I. Appelget,	H. W. Brandon.
1891	Farmers of Buffalo County,.....	Kearney,	Lyman Cary,	C. E. Turner.
1891	Farmers of Saunders County,.....	Wahoo,	E. Biggerstaff,	J. L. Coleman.
1891	Farmers of Nebraska,.....	Lincoln,	J. W. Castvi,	W. B. Smith.
1891	Farmers Fire and Lightning,.....	Tekamah,	G. A. Crannell,	A. G. Davis.
1893	Farmers of York County,.....	York,	Robert James,	Fred A. Orchard.
1887	Farmers of Richardson County,.....	Verden,	I. W. Harris,	Samuel Lichty.
1892	Farmers Union of Saunders County,.....	Mead,	D. H. Thompson,	Jay Willey.
1887	Farmers Union,.....	Grand Island,	W. A. Way,	W. L. Williard.
1892	Franklin County Farmers,.....	Franklin,	J. Schewnerman,	H. Whitmore.
1891	German Farmers of Douglas County,.....	Elkhorn,	Claus Sievers,	C. H. Denker.
1892	German of Seline County,.....	Crete,	Clemens Nave,	Wm. Wardchow.
1893	German of Sutton County,.....	Sutton,	Fred. Groeschans,	F. Eberhardt.
1892	Kearney County Farmers,.....	Minden,	P. C. Boasen,	J. S. Canaday.
1891	Lancaster and Gage Counties,.....	Firth,	C. J. Springner,	W. H. Burling.
1892	Lancaster County Farmers,.....	Lincoln,	Wm. Nelson,	J. Y. M. Swigart.
1892	Madison County Farmers,.....	Battle Creek,	J. R. Davis,	D. W. Darlington.
1892	Nebraska Cyclone, Tornado, and Wind Storm,.....	Lincoln,	Samuel Lichty,	J. Y. M. Swigart.
1892	Nebraska State Insurance Association,.....	Kearney,	J. I. Kellie,	J. J. Whittier.
1892	Nucholls County Farmers,.....	Nelson,	F. A. Hall,	D. W. Burd.
1888	Nysted Farmers,.....	Nysted,	H. N. Lauritsen,	C. Jensen.
1891	Pawnee County,.....	Pawnee City,	Peter Billing,	Reuben Lipp.
1892	Phelps County,.....	Holdrege,	P. C. Funck,	E. P. Montgomery.
1892	Pierre County Farmers,.....	Foster,	M. H. Christiansen,	S. J. Plymnesser.
1892	Polk County Farmers,.....	Osceola,	F. W. Bughman,	C. D. Stoner.
1888	Svea of Saunders County,.....	Wahoo,	Nels Brodahl,	Nels Rosengren.
1891	Wilcox Farmers,.....	Wilcox,	W. C. Garner,	W. A. Petteys.
NEW HAMPSHIRE.				
<i>Joint Stock Companies.</i>				
1886	Capital Fire, Concord,.....	Concord,	Lyman Jackman,	Chas. L. Jackman.
1896	Fire Underwriters,.....	Concord,	Lyman Jackman,	Thomas M. Lang.
1886	Granite State Fire,.....	Portsmouth,	Frank Jones,	Alfred F. Howard.
1890	New Hampshire Fire,.....	Manchester,	James A. Weston,	John C. French.
1887	Portsmouth Fire,.....	Portsmouth,	Frank Jones,	Alfred F. Howard.
1888	State Dwelling House,.....	Concord,	F. A. McKean,	Obadiah Morrill.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Mutual Companies.</i>				
1857	Barnstead,.....	Barnstead,	Rufus S. Foss,	Chas. E. Walker.
1873	Bedford,.....	Bedford,	Henry L. Peaslee,	Silas A. Riddle.
1836	Bow,.....	Bow Mills,	Byron W. Clough,	Harrison Colby.
1859	Candia,.....	Candia,	Francis D. Rowe,	Moses F. Emerson.
1849	Canterbury,.....	Canterbury,	Myron C. Foster,	Joseph G. Clough.
1835	Cheshire County,.....	Keene,	John Henry Elliott,	William H. Elliot.
1835	Concord,.....	Concord,	S. C. Eastman,	Louis C. Merrill.
1836	Farmers,.....	Franklin,	H. A. Weymouth,	Ghas. W. Emerson.
1838	Grange,.....	Milford,	Charles McDaniel,	E. C. Hutchinson.
1846	Hollis,.....	Hollis,	Edward Hardy,	C. B. Richardson.
1877	Loudon,.....	Loudon,	E. H. Robinson,	L. M. Sanborn.
1862	Lyndeborough,.....	Lyndeborough,	N. T. McIntire,	John H. Goodrich.
1835	Manufacturers and Merchants,.....	Concord,	Edward G. Leach,	Lyman Jackson.
1877	Merrimack County,.....	Webster,	Francis B. Sawyer,	Sherman Little.
1861	Milford,.....	Milford,	B. F. Hutchinson,	F. W. Richardson.
1861	Northwood,.....	N'hwood Nar's	Moses G. James,	Samuel S. James.
1836	Orford,.....	Orford,	John Bickford,	B. F. Trussell.
1871	Piermont,.....	Piermont,	H. H. Palmer,	Aaron Barton, Jr.
1833	Rockingham Farmers,.....	Exeter,	John S. Hobbs,	Henry A. Shute.
1875	Sanbornton,.....	Sanbornton,	Jona. H. Taylor,	H. J. L. Bodwell.
1853	Strafford,.....	Ce'tre Strafford	Mark F. Foss,	Geo. F. Johnson.
1836	Sunapee,.....	Sunapee,	C. A. Knowlton,	Erastus R. Boyce.
1849	Sutton,.....	Sutton,	Edwin B. Lear,	Harmon P. Austin.
1837	Tilton and Northfield,.....	Tilton,	W. Smith Hill,	George Philbrick.
1857	Weare,.....	Weare,	Wm. T. Morse,	Hiram Buswell.
1876	Westmoreland,.....	Westmoreland,	Daniel W. Patten,	Willard Bill, Jr.
1858	Wilmot,.....	Wilmot,	Sylvester Bunker,	G. E. Woodward.
NEW JERSEY.				
<i>Joint Stock Companies.</i>				
1846	American,.....	Newark,	F. H. Harris,	James H. Worden.
1841	Camden,.....	Camden,	Henry B. Wilson,	Joseph K. Sharp.
1855	Firemen's,.....	Newark,	John H. Kase,	Charles Colyer.
1853	Merchants,.....	Newark,	G. Lee Stout,	J. R. Mullikin.
1831	Mount Holly,.....	Mount Holly,	Amos Gibbs,	Harris Cox.
1863	National Fire and Marine,.....	Elizabeth,	Amos Clark,	E. N. Marsh.
1811	Newark,.....	Newark,	John J. Henry,	Frank F. McBride.
1826	New Brunswick,.....	New Brunswick,	Jas. H. Van Cleaf,	Frederick Weigel.
1868	Standard,.....	Trenton,	William Dolton,	Wm. C. Lawrence.
<i>Mutual Companies.</i>				
1846	American,.....	Plainfield,	John Ross,	N. R. Codington.
1849	Bergen County Farmers,.....	Oradell,	A. C. Holdrum,	Elmer Blauvel.
1839	Bound Brook,.....	Bound Brook,	George Stryker,	John Bush.
1831	Burlington County,.....	Medford,	Charles Stokes,	Henry P. Thorn.
1844	Cumberland,.....	Bridgeton,	D. P. Elmer,	Charles S. Fithian.
1844	Essex County,.....	Bloomfield,	Joseph K. Oakes,	Joseph H. Dodd.
1856	Farmers,.....	Readington,	Peter G. Schomp,	A. J. Thompson.
1860	Farmers of Warren County,.....	Vienna,	John R. Carr,	Lewis Merrill.
1851	Farmers,.....	Salem,	Wm. B. Carpenter,	Woodnut Pettit.
1879	Franklin Farmers of East Millstone,.....	East Millstone,	P. J. Staats,	Peter N. Van Nuya.
1893	German,.....	Newark,	Carl F. Seitz,	Chas. Gerndt, Sr.
1867	Hacketstown,.....	Hacketstown,	Seymour R. Smith,	James Fisher.
1844	Hillsborough of Somerset County,.....	Bound Brook,	H. P. Cortelyou,	M. W. Scully.
1844	Mercer County,.....	Pennington,	Enoch H. Drake,	Wm. B. Curlls.
1853	Monmouth County,.....	Freehold,	H. W. Murphy,	Chas. A. Bennett.
1849	Morris County Mutual Life and Fire,.....	Morristown,	J. H. Van Doren,	Guy Minton.
1846	New Brunswick,.....	New Brunswick,	Charles W. Kent,	W. E. Florence.
1833	New Jersey,.....	Crosswicks,	A. Satterthwait,	S. T. Vanaredale.
1881	Patrons,.....	Hamilton Sqr.,	David Lee,	Theo. Cubberly.
1833	Rahway,.....	Rahway,	Geo. W. Lawrence,	Chas. E. Reed.
1849	Salem County,.....	Salem,	William Patterson,	J. B. Hilliard.

Org.	Name of Company.	Location.	President.	Secretary.
<i>New Jersey Mutual Co's. — Continued.</i>				
1838	Shrewsbury,	Eatontown,	Henry Corlies,	Arthur Wilson.
1840	Sussex County,	Newton,	Wm. P. Coursen,	Peter S. Decker.
1857	West Windsor,	Dutch Neck,	Joseph H. Grover,	L. T. Robins.
NEW YORK.				
<i>Joint Stock Companies.</i>				
1863	Aggicultural,	Watertown,	Jean R. Stebbins,	H. M. Stevens.
1811	Albany,	Albany,	J. Howard King,	R. V. DeWitt.
1857	American,	New York,	David Adee,	Wm. H. Crolus.
1849	Broadway,	New York,	E. B. Magnus,	Geo. W. Jones.
1867	Buffalo German,	Buffalo,	Phillip Becker,	Oliver J. Eggert.
1849	Citizens,	New York,	Edw. A. Walton,	Frank M. Parker.
1859	Commerce,	Albany,	G. A. Van Allen,	E. Darwin Jenison.
1850	Commercial Union,	New York,	Charles Sewall,	J. H. Kattenstroth.
1886	Commonwealth,	New York,	M. M. Belding,	Chas. S. Bartow.
1852	Continental,	New York,	F. C. Moore,	Edward Lanning.
1806	Eagle,	New York,	A. J. Clinton,	T. J. Gaines.
1850	Empire City,	New York,	Lindley Murray, Jr.	David J. Burtis.
1872	Farragut,	New York,	J. E. Leffingwell,	Samuel Darby.
1872	German-American,	New York,	Emil Oelbermann,	James A. Silvey.
1859	Germania,	New York,	Hugo Schumann,	Chas. Ruykhaver.
1864	Glens Falls,	Glens Falls,	J. L. Cunningham,	R. A. Little.
1863	Globe,	New York,	E. C. Jameson,	Wm. Valentine.
1834	Greenwich,	New York,	Mason A. Stone,	Walter B. Ward.
1852	Hamilton,	New York,	D. D. Whitney,	D. D. Leeds.
1852	Hanover,	New York,	I. Remson Lane,	Charles L. Roe.
1853	Home,	New York,	Daniel A. Heald,	Wm. L. Bigelow.
1858	Kings County,	Brooklyn,	Wm. E. Howell,	E. S. Terhune.
1870	Manufacturers and Builders,	New York,	William Wood,	J. Jay Nestelle.
1852	Nassau,	Brooklyn,	William T. Lane,	Thos. M. Harris.
1833	New York Bowery,	New York,	Chas. A. Blauvelt,	J. Frank Patterson.
1832	New York,	New York,	Angustus Colson,	Charles A. Hull.
1850	Niagara,	New York,	T. F. Goodrich,	George C. Howe.
1822	North River,	New York,	Wm. E. Hutchins,	Fred H. Crum.
1851	Pacific,	New York,	Frank T. Stinson,	George Jeremiah.
1853	Peter Cooper,	New York,	Wm. H. Riblet,	Mortimer J. Ennis.
1853	Phenix,	Brooklyn,	Geo. P. Sheldon,	Charles C. Little.
1891	Queen of America,	New York,	Jas. A. Macdonald,	Geo. W. Burchell.
1872	Rochester German,	Rochester,	Frederick Cook,	H. F. Atwood.
1853	Rutgers,	New York,	Edw. B. Fellows,	Henry C. Kreiser.
1850	Stuyvesant,	New York,	Geo. B. Roads,	C. A. Garthwaite.
1874	Union,	Buffalo,	George Sandrock,	Alexander Martin.
1824	United States,	New York,	M. W. Underhill,	W. H. Griffen.
1837	Westchester,	New York,	Geo. R. Crawford,	John Q. Underhill.
1853	Williamsburg City,	Brooklyn,	Marshall S. Driggs,	Frederick H. Way.
<i>Mutual Companies.</i>				
1887	Allegany County Farmers Co-operative, ..	Angelica,	Herman Rice,	J. H. Rutherford.
1891	Allegany County Village Co-operative, ..	Angelica,	W. K. Paul,	J. H. Rutherford.
1887	Amherst and Clarence Farmers,	Swormville,	Fredrich Stephan,	George L. Miller.
1881	Andes,	Andes,	W. S. Doig,	W. C. Laing.
1879	Argyle Co-operative,	Argyle,	Robert G. Clark,	E. H. Snyder.
1877	Ashford,	West Valley,	John L. Murphy,	Wm. H. Proctor.
1842	Atlantic,	New York,	John D. Jones,	Jos. H. Chapman.
1882	Ballston Co-operative,	Burnt Hills,	A. B. Comstock,	J. H. Tibbetts.
1854	Bethlehem,	Bethlehem Cr.,	A. W. Becker,	Geo. F. Imbrie.
1882	Bovina Co-operative,	Bovina Centre,	John R. Hey,	Robt. F. Thomson.
1887	Broome County Farmers Fire Relief,	McClure S'm't,	M. G. G. Valentine,	J. M. Fletcher.
1889	Broome County Patrons Fire Relief,	Binghamton,	John Moses,	Leonard Gaige.
1858	Brunswick,	Cropseyville,	Abram Bulson,	Thomas H. Betts.
1857	Butternuts Town,	Gilbertsville,	Joseph Soden,	W. D. Donaldson.

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Mutual Co.'s. — Continued.</i>				
1878	Callicoon Mutual Agricultural Fire Relief of Sullivan County,.....	North Branch, Ctr. Cambrige, Canaan Centre, Slaterville,	Wm. J. Harding, Erastus Becker, Daniel W. Curtis, James Boice,	Wm. J. Gebbardt. Horace Dodds. Leroy L. Brown. R. G. H. Speed.
1886	Cattaraugus County Co-operative Farmers Fire Relief,.....	Randolph, Poplar Ridge, Charlton, Jamestown, Norwich,	Geo. A. Gladden, A. Lautermann, Alex. Crane, Thos. H. Gifford, Geo. P. Cushman,	Benj. F. Gougdon. Elisha Cook. J. I. Parent. Jared Hewes. Chas. H. Stanton.
1882	Cayuga County Farmers,.....	Cherry Valley, Mellenville, Clifton Park, Clifton Park, Mellenville,	John Gilday, Almon Miller, M. Van Voorhees, Almon Miller,	John Sawyer. John Fowler. W. H. H. Tourtellot. John Fowler.
1887	Clayvack,.....	Catskill, East Onondaga	J. H. Bagley, Jr., Geo. B. Clark,	Omar V. Sage. R. B. Slocum.
1878	Clifton Park and Half Moon Mutual,....	Attica, Copake, Hunt's Corn'r's,	R. C. Curtiss, Almond Shufelt, Frank J. Collier,	Ambrose L. Norton. W. Van De Bogart. William E. Hunt.
1889	Colymans Mutual,.....	Ithaca, Danby,	C. W. Conger, John Thomas,	Otis E. Wood. L. L. Beers.
1886	Co-operative of Green, Schoharie, and Delaware Counties,.....			
1881	Co-operative of the Town of Onondaga,...			
1882	Co-operative of Wyoming and Genesee Counties,.....			
1889	Copake,.....			
1881	Cortland County Patrons Fire Relief,....			
1887	County Co-operative of Tompkins, Cayuga, Seneca, Cortland, and Broome,...			
1880	Danby Mutual,.....			
1887	Decatur, Worcester, and Maryland Co-operative,.....			
1881	Delaware County Patrons and Farmers Relief,.....	Rock Rift, Delhi, Etna, Poughkeepsie, Easton, Swormville, Buffalo, Derby,	W. A. Gifford, J. K. Hood, J. E. McElheny, L. H. Vall, George Gifford, John B. Fiegl, Mathias Rohr, Lorenzo D. Wood,	J. L. Barlow. J. I. Goodrich. Bradford Snyder. J. J. Graham. F. W. Borden. H. B. Scraig. Joseph M. Kertz. George W. Carr.
1881	Farmers Co-operative of the Towns of Camillus, Clay, Lysander, and Van Buren,.....	Baldwinsville, Delta, Greenville, Minden,	F. W. Fenner, T. D. Roberts, D. Rundell, Stephen Wagner,	Otis M. Bigelow. S. White. James Stevens. Henry Mesick.
1877	Farmers of Oneida County,.....			
1887	Farmers of Greene County,.....			
1877	Farmers of Danube,.....			
1880	Farmers Fire Relief of Pompey and Fabius,.....	Delphi, Freys Bush, Esperance,	David McClure, Jacob Snell, Charles Baumis,	Hiram McClure. Peter Fake. Jas. Van Vechten.
1881	Farmers of the Town of Minden,.....			
1888	Farmers,.....			
1885	Farmers of Fulton and Montgomery Counties,.....			
1887	Farmers of the Town of Catskill,.....	Perth, Catskill, Fort Edward, Moravia,	Hiram Hubbs, Addison D. Plank, William Doig, A. D. Lee,	Hugh B. Major. S. G. Austin. Albert Williams. J. A. Fulmer.
1878	Farmers Indemnity of Cayuga County,...			
1883	Farmers of Milan, Pine Plains, and Stanford,.....	Lafayetteville, Lockport,	Edwin Phillips, Geo. H. Brodley,	John S. Bowman. J. S. Witmer.
1877	Farmers of Orleans and Niagara Co.'s,...			
1882	Farmers Reliance of Chemung, Schuylers, and Yates Counties,.....	Penn Yan, Schultsville, Red Hook, Rhinebeck, Lyons, Galway,	M. H. Gray, John T. Rymph, Gustavus Cholwell, Philip H. Moore, Rowland Robinson, Robert Kelly,	James A. Thayer. Duane Story. Edgar L. Traver. Albert G. Traver. A. F. Sheldon. C. O. Cook.
1884	Farmers of Clinton,.....			
1879	Farmers of Red Hook,.....			
1880	Farmers of Rhinebeck,.....			
1878	Fire Relief of Wayne County,.....			
1886	Galway,.....			

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Mutual Co.'s. — Continued.</i>				
1870	German of Wayland and adjoining towns in Steuben County,.....	Wayland,	John A. Schwingel,	J. Braunschweig.
1887	Germantown and Clermont,.....	Germantown,	Nathan Dick,	John H. Hover.
1888	Ghent Mutual,.....	Ghent,	Charles Tray,	G. A. Kisselburgh.
1887	Glen Cove,.....	Glen Cove,	Samuel M. Titus,	Daniel V. Weeks.
1888	Granville Co-operative,.....	Granville,	M. F. C. Day,	J. R. Staples.
1884	Guilderland,.....	Guilderland,	Wm. P. Cromese,	Wm. A. Young.
1878	Hamden,.....	Hamden,	Calder Terry,	John B. Marble.
1877	Harmonia,.....	Buffalo,	Chas. G. Pankow,	John G. Klein.
1886	Hartford Town Co-operative,.....	Hartford,	Enoch B. Norton,	J. W. Maynard.
1886	Hartwick,.....	H'twich Sem'y	A. J. Wikoff,	A. H. Murdock.
1877	Hebron Mutual,.....	West Hebron,	Wm. J. McClellan,	Jas. E. McClellan.
1887	Jackson,.....	Cambridge,	A. M. Collins,	
1877	Jefferson County Patrons Fire Relief,.....	Watertown,	Luke Fulton,	W. H. Vary.
1889	Knox,.....	Knox,	G. J. Williamson,	W. J. McDonald.
1878	Kartright,.....	Bloomville,	F. A. Lyon,	L. W. Gerowe.
1891	Kinderhook and Stuyvesant,.....	Scodack L.,	W. G. Overacker,	Jasper A. Smith.
1885	Lancaster,.....	Lancaster,	George Huber,	John Leininger.
1881	Livingston County,.....	Livonia Stat'n	S. G. Woodruff,	J. S. Beecher.
1888	Livingston Town,.....	Livingston,	Adam Fingar,	Samuel Shults.
1877	Madison Onondaga,.....	Chittenango,	F. H. Gates,	J. O. Perkins.
1877	Monroe County Patrons Relief,.....	Spencerport,	F. P. Root,	H. H. Goff.
1891	Montgomery and Fulton Patrons Fire Relief,.....	Randall,	L. M. St. John,	G. A. Dillenbeck.
1886	Mutual Fire of Albany,.....	Albany,	J. F. Rathbone,	Henry S. Foster.
1869	Mutual Fire of New York,.....	New York,	J. C. Hatie,	J. W. Durbrow.
1874	Mutual of the Town of Cairo,.....	Cairo,	Sheldon H. Hine,	O. T. Schermerhorn.
1878	Mutual of Sand Lake, Postenkill, Berlin, and Stephentown,.....	Sand Lake,	William Upham,	Arthur M. Peck.
1886	Nassau, Schodak, and Chatham, ...	Nassau,	S. Van Valkenburg,	Abel Merchant.
1887	New Baltimore,.....	N. Baltimore,	D. S. Miller,	Arthur E. Powell.
1880	New Kingston of Middletown,.....	New Kingston,	Isaac Birdsall,	L. F. Sanford.
1887	New Scotland,.....	New Salem,	Robert B. Taylor,	Samuel Patton.
1889	Niagara and Erie County Farmers Protective,.....	Wendelville,	John F. Brauer,	Jacob Blum, Jr.
1883	Onondaga County Patrons Fire Relief,.....	Marcellus,	Job Harvey,	C. E. Hall.
1887	Ontario County Patrons Fire Relief,.....	Canandaigua,	Robert Moody,	Darwin McClure.
1878	Oswego County Fire Relief,.....	Mexico,	E. D. Chapman,	A. L. Sampson.
1886	Otsego Town,.....	Otego,	L. E. Bowe,	Filley Blakely.
1886	Otsego County Farmers Co-operative,.....	Cooperstown,	W. A. Thayer,	A. C. Shipman.
1879	Patrons Fire Relief,.....	Corfu,	J. O. Greene,	G. W. Thomas.
1876	Patrons Fire Relief of Tompkins, Schuyler, and Tioga Counties,.....	Enfield Centre,	S. Devenport,	J. H. Theall.
1877	Patrons Fire Relief of Cayuga and Onondaga Counties,.....	Poplar Ridge,	Alfred Lanterman,	Elisha Cook.
1887	Pittstown,.....	Pittstown,	Jonathan Hoag,	Jonathan Morton.
1886	Richmond County,.....	Richmond,	R. C. Moore,	Charles Metcalf.
1883	St. Lawrence County Farmers,.....	Ogdensburgh,	Henry Lovejoy,	Nathaniel Wells.
1889	Salem Mutual Town,.....	Salem,	Martin Hanks,	David H. Safford.
1878	Sauquoit Valley Farmers,.....	Sauquoit,	J. M. Porter,	E. C. Birdseye.
1889	Saratoga,.....	Quaker Sp'ngs,	Mark T. Ferris,	M. B. Wilbur.
1876	Seneca County Patrons Fire Relief,.....	Kendala,	H. F. Troutman,	A. J. Bartlett.
1881	Sharon, Seward, and Carlisle Co-operative,.....	Sharon Centre,	Seth Parsons,	Charles M. Hiller.
1880	Stamford,.....	Stamford,	E. W. Churchill,	E. E. Van Dyke.
1887	Stark Co-operative,.....	Van H'nersv'le	O. H. Springer,	Albert H. Eckler.
1889	Stillwater,.....	Stillwater,	W. H. Blood,	D. W. Ellsworth.
1886	Suffolk County,.....	Southold,	Jonathan B. Terry,	Silas F. Overton.
.....	Taghkanick,.....	W. Taghkanick	B. F. Sheldon,	Wm. Rockefeller.
1884	Town of Palatine,.....	Canajoharie,	Albert Kiltz,	John M. Lipe.
1879	Venice Town,.....	Genoa,	E. B. Whitten,	John Tift.
1860	Village of Greenville, Durham, Westerlo, and Rensselaerville,.....	Greenville,	D. M. Wooster,	James Stevens.

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Mutual Co's.—Continued.</i>				
1888	Walton Co-operative,.....	Walton,	Charles B. Bassett,	Geo. R. Honeyweed.
1881	Westmoreland,.....	Bartlett,	H. H. Tyler,	Mark Cheney.
NORTH CAROLINA.				
<i>Joint Stock Companies.</i>				
1887	Carolina,.....	Wilmington,	Geo. W. Williams,	M. S. Willard.
1868	North Carolina Home,.....	Raleigh,	Wm. S. Primrose,	Charles Root.
1893	North Carolina State,.....	Asheville,	C. W. Alexander,	Fred A. Hall.
1880	Pamlico Insurance and Banking,.....	Tarboro,	H. L. Staton,	T. P. Cheshire.
NORTH DAKOTA.				
<i>Mutual Companies.</i>				
1893	Alliance Hail Association of North Dakota,.....	Jamestown,	F. B. Fancher,	Charles T. Hills.
1893	Bohemian Union of North Dakota,.....	Pisek,	J. F. Lovick,	F. P. Rumreich.
1893	Dundee, Walsh County,.....	Dundee P. O.,	A. H. Walker,	N. H. Rinde.
1893	Equitable Hall of North Dakota,.....	Fargo,	Smith Stimmel,	A. M. Hench.
1893	Farmers of Cass County,.....	Carselbon,	W. J. Dohnay,	W. C. McFadden.
1893	Farmers Hail of North Dakota,.....	Grand Forks,	W. J. Dohnay,	F. D. Lord.
1893	Farmers of Richland County,.....	Wahpeton,	T. O. Schjeldahl,	I. P. Brand.
1893	Farmers of Steele County,.....	Portland P.O.,	J. O. Kjelsberg,	Martin Hansen.
1893	Farmers of Traill County,.....	Portland P.O.,	J. O. Kjelsberg,	E. J. Evanson.
1893	Walsh County Farmers and Tornado,...	Minto,	.....	A. H. Leslie.
OHIO.				
<i>Joint Stock Companies.</i>				
1820	Cincinnati,.....	Cincinnati,	Robert T. Bonsall,	Lewis L. Townley.
1881	Columbia,.....	Dayton,	E. M. Thresher,	O. I. Gunkle.
1838	Commercial,.....	Cincinnati,	J. A. Townley,	Edward E. Shipley.
1867	Cooper,.....	Dayton,	W. P. Callahan,	Chas. W. Schenk.
1851	Dayton,.....	Dayton,	Samuel E. Kemp,	J. W. Weidner.
1850	Eagle,.....	Cincinnati,	John K. Green,	Samuel P. Post.
1864	Eureka Fire and Marine,.....	Cincinnati,	F. A. Rothier,	Adam Benus.
1883	Fidelity Fire and Marine,.....	Cincinnati,	E. V. Brookfield,	Henry Emerson.
1838	Merchants and Manufacturers,.....	Cincinnati,	Wm. H. Calvert,	W. S. Hukill, Jr.
1863	Miami Valley,.....	Dayton,	Alex. Gebhart,	W. R. S. Ayers.
1851	National,.....	Cincinnati,	G. W. Pohlman,	Hiram B. Klum.
1865	Ohio Fire,.....	Dayton,	Dr. J. A. Walters,	John N. Bell.
1881	Security of Cincinnati,.....	Cincinnati,	F. A. Rothier,	Adam Benus.
1865	Teutonia Fire and Marine,.....	Dayton,	Edward Pape,	J. Linxweller.
1836	Washington,.....	Cincinnati,	Henry Emerson,	E. F. Weiss.
<i>Mutual Companies.</i>				
1877	Allen County Mutual Relief,.....	Lima,	J. B. Grubb,	J. W. Derbyshire.
1877	Ashland County Patrons,.....	Ashland,	J. A. Myers,	L. O. Hartman.
1875	Brady Township,.....	West Unity,	S. A. Brownwell,	A. C. Eaton.
1878	Brown Township,.....	Malvern,	John Thompson,	Thos. J. McCobb.
1881	Butler and Goshen Mutual Aid,.....	Damascus,	I. P. Hole,	J. S. Walker.
1876	Central Manufacturers,.....	Van Wert,	J. S. Brumback,	F. W. Purmort.
1826	Cincinnati Equitable,.....	Cincinnati,	William Wood,	T. S. Goodman.
1877	Clark Co. Farmers Protection and Aid,.....	Springfield,	James Anderson,	C. H. Merrit.
1837	Columbian County,.....	New Lisbon,	J. F. Benner,	Wm. M. Hostetter.
1877	Crawford County Farmers,.....	Bucyrus,	Daniel Rexroth,	B. Beal.
1877	Delaware County Farmers,.....	Sunbury,	William D. Miller,	William Barton.
1886	East Union,.....	Wooster,	J. Huntsbarger,	J. S. McCoy.
1882	Edinburg Farmers Protective,.....	Edinburg,	Lester Olmsted,	J. R. Giddings.
1877	Erie County Farmers,.....	Sandusky,	Calvin Caswell,	J. F. Greene.
1887	Farmers Aid,.....	Atwater,	Edgar Whittlesay,	George W. Weldy.
1880	Farmers Home,.....	N. Knoxville,	E. H. Meekstroth,	Wm. Holtkamp.
1880	Farmers Mutual Aid of Van Wert Co.,...	Frances,	J. S. Stuckey,	C. F. German.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Ohio Mutual Co's.—Continued.</i>				
1884	Farmers of Medina County.....	Whittlesey, *	S. B. Rogers,	E. H. Gridley.
1888	Farmers of Jackson Township.....	Farmersville,	Jerry Harp,	O. M. Ulrich.
1878	Farmers of Darke County.....	Greenville,	John A. McEown,	D. L. Gaskill.
1877	Farmers of Montgomery County.....	Dayton,	David J. Snepp,	Henry Murr.
1885	Farmers Protection of Defiance County,	Farmer,	A. L. Ridenour,	P. P. Culler.
1884	Farmers Protection of Plain and Jack-			
	son Townships.....	New Berlin,	Jacob L. Oberlin,	Isaac Hossler.
1877	Farmers.....	Miamisburg,	Lewis Mease,	T. F. Plate.
1887	Farmers Home.....	Medina,	Silas Crowell,	J. E. Derhammer.
1877	Farmers.....	Thompson,	E. L. Strong,	E. J. Clapp.
1878	Farmers Relief.....	Tiffin,	D. F. German,	J. H. Knapp.
1877	Fulton County Farmers.....	Wauseon,	S. H. Cately,	Tilden Williams.
1886	Gengenseitiger Unterstützungs Verein bei Feuer, von den Gliedern der Reformirten Gemeinden.....	Cleveland,	F. Henkel,	A. C. Schwan.
1879	German Baptist.....	Covington,	D. D. Wine,	D. G. Wenrick.
1891	German Catholic.....	Cleveland,	William Spitzig,	John P. Hoff.
1860	German Farmers, Warrensville.....	Warrensville,	Sebastian Fieg,	Jno. B. Detsch.
1879	German Farmers.....	Morton,	John Ruby,	John Suedy.
1877	German Farmers.....	New Bremen,	H. F. Kunning,	F. H. Kunning.
1885	German Farmers Protective, Pemberville,	Woodville,	E. F. Ernsthausen,	Fred. Nieman.
1868	German, in Henry and Defiance Counties,	Napoleon,	J. Knapp (director),	C. H. Helberg.
1858	German Mutual.....	Cincinnati,	G. F. Bramsche,	H. A. Rallerman.
1878	German Mutual.....	Glandorf,	W. F. Hoffman,	W. C. Lehmkuhle.
1879	German Mutual of Delphos.....	Delphos,	Conrad Geise,	O. J. Ostendorf.
1891	Hamilton Mutual.....	Cincinnati,	W. E. Skillman,	H. W. Jonte.
1879	Home of Nimishillen and Osnaburg.....	Belfast,	Jos. Schilling,	Josiah Fink.
1877	Home of Plain and Jackson Township.....	New Berlin,	Clayton Holl,	Samuel P. Bachtel.
1878	Huron County Farmers.....	N. Fairfield,	A. D. Stotts,	W. W. Martin.
1893	Knox County.....	Mt. Vernon,	W. C. Cooper,	H. H. Greer.
1878	Lake Township.....	Lake,	J. W. Kreighbaum,	Milton M. Bauer.
1881	Lexington Township Aid.....	Alliance,	Eli Grant,	J. L. Wickersham.
1881	Lime City Farmers.....	Perrysburg,	James H. Pierce,	John Ault.
1878	Lordstown Farmers.....	Lordstown,	U. W. Carson,	John C. Pew.
1892	Lucas County Farmers.....	Richfield C'ntr.	E. L. Patten,	G. A. Woodward.
1873	Mansfield.....	Mansfield,	John W. Wagner,	J. M. Cook.
1881	Marion Mutual of Mercer County.....	St. Rosa,	B. Piekenbrock,	Lorentz Lochfeld.
1880	Marlboro Township Farmers.....	Marlboro,	Samuel Carr,	W. F. Hollibaugh.
1886	Mennoniten Mutual.....	Bluffton,	P. C. Suter,	C. W. Amstutz.
1876	Merchants and Manufacturers.....	Mansfield,	L. J. Tracy,	M. E. Douglass.
1838	Merchants and Manufacturers.....	Cincinnati,	Wm. H. Calvert,	Winfield S. Hukill.
1877	Miami Farmers.....	Troy,	D. M. Coppock,	W. H. Dean.
1848	Minster.....	Minster,	Wm. Nienberg,	John Horst.
1888	Mutual Aid of the First Evangelical Lutheran Church.....	Toledo,	C. Kuhlman,	H. W. V. Kuehn.
1882	Mutual of the Patrons of Husbandry of Orange Township.....	Ada,	William S. Warren,	S. H. Bigger.
1882	Mutual Independent.....	Orange Centre,	W. S. Warren,	S. H. Bigger.
1878	Mutual Relief of Sandusky County.....	Fremont,	Wm. J. Smith,	William Brugger.
1876	Mutual of Richland Township.....	Marion,	C. H. Saiter,	D. Seas.
1879	Norton Mutual.....	Norton,	M. L. Miller,	G. Seiberling.
1848	Ohio Farmers, Le Roy.....	Le Roy,	Jas. C. Johnson,	O. S. Wells.
1878	Ohio Grangers.....	Jefferson,	Geo. S. Shepard,	Henry Talcott.
1886	Ohio Millers.....	Canton,	John W. Hahn,	John F. Clark.
1876	Ohio Mutual, Salem.....	Salem,	F. Gee,	J. R. Vernon.
1888	Palmer Township.....	North Creek,	Wm. Schafer,	John Williams.
1881	Paris and Washington Townships Home,	Paris,	Henry Swallen,	Jacob Grossman.
1878	Patrons.....	Bellefontaine,	S. M. Wellman,	Ira Gwynn.
1877	Patrons Relief.....	Bellville,	Aaron Leedy,	Theo. L. Gaber.
1891	Peoples Industrial.....	Cincinnati,	W. E. Skillman,	James A. Williams.
1875	Peoples.....	Ravenna,	W. D. Durham,	E. M. Waller.
1877	Pery Co. of the Patrons of Husbandry...	N. Lexington,	S. S. Alspach,	E. L. Arnold.
1878	Pike Township Farmers.....	N. Industry,	J. R. Bowman,	C. M. Welty.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Ohio Mutual Co's. — Continued.</i>				
1878	Pittsfield,.....	Pittsfield,	S. F. Sheffield,	O. J. Whitney.
1880	Randolph,.....	Randolph,	M. Loesch,	F. F. Merriam.
1885	Residence,.....	Oberlin,	A. H. Johnson,	D. W. Bailey.
1890	Retail Druggists,.....	Cincinnati,	M. A. Burkhardt,	John Weyer.
1896	Richland County Mutual,.....	Mansfield,	J. H. Cook,	R. Smith.
1896	Richland Township Farmers,.....	Bluffton,	Samuel Shefferly,	E. B. Goble.
1892	Rootstown Protective,.....	Rootstown,	W. J. Dickinson,	Gideon Seymour.
1877	Sandy and Beaver Valley Farmers,.....	Mt. Nebo,	J. F. Campf,	H. B. Shelton.
1899	Shelby County Farmers,.....	Anna,	N. W. Dill,	George W. Hensel.
1878	Smith Township Aid,.....	Beloit,	D. L. Santer,	E. A. Allison.
1859	Sonnenburg of Wayne County,.....	Orrville,	J. H. Techants,	J. L. Amatutz.
1892	Springfield Township,.....	N. Springfield,	W. C. Wallace,	Obediah Peters.
1879	St. Peter's Fire Aid,.....	Cleveland,	John Kuch,	Leo Steinebach.
1877	Stark County Patrons,.....	Canton,	Lewis Esig,	Amos L. Brenner.
1862	Sun Mutual,.....	Cincinnati,	B. H. Lamping,	F. W. Schneider.
1884	Switzer Mutual,.....	Switzer,	Felix Zink,	J. J. Schnegg.
1878	Township Line Mutual Protective,.....	Cannon's Mill,	W. S. Smith,	George Miller.
1878	Trumbull County Patrons Mutual,.....	Lordstown,	William King,	D. K. Woodward.
1873	Union,.....	Wadsworth,	Henry A. Mills,	E. R. Culver.
1878	Universality Gegenseitiger Feuer Versicherungs- und Unterstützungs Verein,	Cleveland,	Henry Schmitt,	Gustave Buesch.
1877	Warren County Farmers,.....	Springboro,	Joseph Stanton,	B. G. Easton.
1879	Wayne County,.....	Wooster,	J. P. Ohliger,	P. C. Given.
1878	Washington Township,.....	Pilgrimage,	Amos Clark,	F. R. Lovett.
1878	West and Knox Townships Farmers Aid,.....	N. Georgetown	Harding Bailey,	George A. Ruff.
1879	Western,.....	Urbana,	W. R. Ross,	Wilson Baldwin.
1874	Wyandot Mutual Relief,.....	Up. Sandusky,	S. C. Shoup,	L. G. Kurtz.
OREGON.				
<i>Joint Stock Companies.</i>				
1837	Farmers and Merchants,.....	Albany,	W. F. Read,	J. O. Writsman.
1886	Northwest Fire and Marine,.....	Portland,	Julius Loewenberg,	H. M. Grant.
1884	State,.....	Salem,	L. L. Rowland,	H. W. Cottle.
PENNSYLVANIA.				
<i>Joint Stock Companies.</i>				
1859	Allegheny,.....	Pittsburgh,	Charles Hays,	C. G. Donnell.
1863	Allemanina,.....	Pittsburgh,	Joseph Abel,	G. W. Hammer.
1810	American,.....	Philadelphia,	F. H. Montgomery,	Richard Maris.
1872	Armenia,.....	Pittsburgh,	S. S. D. Thompson	W. D. McGill.
1866	Artisans,.....	Pittsburgh,	A. J. Barr,	Charles P. Smith.
1866	Ben Franklin,.....	Allegheny,	John Ogden,	William A. Ford.
1871	Birmingham,.....	Pittsburgh,	John P. Schneider,	E. G. Scholze.
1865	Boatsman Fire and Marine,.....	Pittsburgh,	Oliver P. Scaife,	Henry F. Weaver.
1865	Cash,.....	Pittsburgh,	Robert H. King,	Jos. T. Johnston.
1849	Citizens,.....	Pittsburgh,	J. R. Snively,	Howard Welch.
1870	City,.....	Pittsburgh,	John C. Reilly,	A. S. Bishop.
1835	Delaware,.....	Philadelphia,	Tatnall Paulding,	Henry Lyburn.
1820	Fire Association of Philadelphia,.....	Philadelphia,	E. C. Irvin,	Benj. T. Herkness.
1832	Fire Insurance Company of the County of Philadelphia,.....	Philadelphia,	Charles R. Peck,	E. A. Saw.
1829	Franklin,.....	Philadelphia,	Jas. W. McAllister,	Ezra T. Crosson.
1873	German-American,.....	Pittsburgh,	G. H. Meyer,	W. J. Patterson.
1893	German Fire,.....	Philadelphia,	Henry Darrach,	A. A. Hirst.
1862	German,.....	Pittsburgh,	H. E. White,	F. L. Gross.
1853	Girard Fire and Marine,.....	Philadelphia,	Alfred S. Gillett,	Edwin F. Merrill.
1871	Humboldt,.....	Allegheny,	John Selling,	A. H. Trimble.
1794	Insurance Company of North America,.....	Philadelphia,	Charles Platt,	Greville E. Fryer.
1794	Insurance Company of the State of Pennsylvania,.....	Philadelphia,	George G. Crowell,	A. B. Earle.
1855	Jefferson,.....	Philadelphia,	Wm. McDaniel,	P. E. Coleman.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Penn. Joint Stock Co's. — Continued.</i>				
1873	Lumbermen's,	Philadelphia,	Lewis Davis,	Oliver H. Hill.
1885	Manufacturers and Merchants,	Pittsburgh,	C. W. Batchelor,	William T. Adair.
1884	Mechanics,	Philadelphia,	Simon J. Matin,	John A. Snyder.
1884	Monongahela,	Pittsburgh,	Wm. A. Caldwell,	John H. Clarey.
1886	National,	Allegheny,	H. M. Boyle,	H. M. Schmitt.
1825	Pennsylvania,	Philadelphia,	R. Dale Benson,	W. G. Crowell.
1882	Peoples,	Pittsburgh,	James Herdman,	Wm. F. Gardner.
1881	Pittsburgh,	Pittsburgh,	A. Bradley,	Hills McKown.
1887	Reading,	Reading,	Wm. A. Arnold,	S. E. Ancona.
1841	Reliance,	Philadelphia,	Thomas C. Hill,	C. J. Wister, Jr.
1836	Spring Garden,	Philadelphia,	W. G. Warden,	C. E. Porter.
1871	Tentonia,	Philadelphia,	Eugene Fransen,	Thos. Chamberlin.
1871	Tentonia,	Allegheny,	Henry Gerwig,	Chas. W. Gerwig.
1804	Union,	Philadelphia,	C. S. Hollinshead,	E. R. Dannels.
1871	Union,	Pittsburgh,	A. W. Mellon,	J. W. J. McLean.
1880	United Firemen's,	Philadelphia,	Robert B. Beath,	Dennis J. Sweeney.
1849	Western,	Pittsburgh,	Alexander Nimick,	Will. P. Herbert.
<i>Mutual Companies.</i>				
1881	Adams County,	Gettysburgh,	Ed. McPherson,	G. H. Buehler.
1888	Agricultural,	Lititz,	C. G. Boyd,	H. E. Gibbel.
1843	Allen and East Pennsboro.,	Mechanicsb'gh	D. R. Merkel,	W. Penn Lloyd.
1859	Allen,	Allentown,	C. J. Erdman,	William Melrs.
1891	Anthracite,	Shamokin,	J. H. Conley,	D. C. Kaseman.
1881	Armstrong County,	Slate Lick,	W. A. Jack,	H. C. Bricker.
1878	Ashland,	Ashland,	C. W. S. Schomo,	C. F. Russell.
1878	Augusta,	Sunbury,	Chas. Moore,	Samuel Shipman.
1873	Aurora,	Harrisburg,	B. K. Huntzinger,	J. M. Houghton.
1874	Bakerstown,	Bakerstown,	David S. Dickson,	William Scott.
1887	Beaver County,	Beaver,	John Nelson,	A. J. Lawrence.
1879	Beavertown,	Beavertown,	S. A. Wetzal,	A. H. Bowersox.
1874	Blooming Grove of Lycoming County,	Hepburn,	S. F. Rentz,	Jacob Heim.
1886	Boyetown,	Boyetown,	William K. Grim,	S. P. G. Fegley.
1874	Briar Creek Farmers,	Lime Ridge,	J. G. Swank,	H. H. Brown.
1892	Brush Creek,	Brush Creek,	Geo. H. Coleman,	Milo E. Reader.
1811	Bucks County Contributionship,	Morrisville,	John Wildman,	William S. Mull.
1871	Bucks County,	Tinicum,	John Robbins,	Clinton S. Lerch.
1878	Buffalo Valley Farmers,	Lewisburgh,	Andrew Ruhl,	J. A. Gundy.
1859	Butler County,	Butler,	James Stephenson	H. C. Heineman.
1871	Cambrian,	Scranton,	B. Hughes,	B. E. Evans.
1877	Centennial,	Shippensb'gh,	G. W. Thrush,	D. Foglesonger.
1877	Centre County Patrons of Husbandry,	Bellefonte,	James A. Keller,	C. Dale, Jr.
1890	Centre Valley,	Neale,	M. Beatty,	F. S. Shoop.
1880	Citizens' of Northampton County,	Bethlehem,	Edward Shimer,	C. M. Anstett.
1886	City,	Lebanon,	A. S. Light,	S. H. Bents.
1870	Clarion County,	Clarion,	Charles Kaufman,	J. E. Wood.
1856	Codorus and Manheim Mut. Protection,	Shrewsbury,	Jesse K. Wentz,	W. H. Broadbeck.
1876	Commonwealth,	Columbia,	F. A. Bennett,	W. S. Bear.
1874	Coal Spring Valley,	North's Mills,	Lewis Moon,	John Zahniser.
1882	Countrymen's,	Fontana,	John L. Meyer,	Tobias Bomberger.
1890	Conemaugh Valley,	Johnstown,	Isaac Yoder,	Jacob Holsopple.
1840	Crawford County,	Meadville,	James D. Gill,	Rufus C. Adams.
1870	Cumberland Valley Farmers,	Shippensb'gh,	M. B. Boyd,	W. C. Creamer.
1871	Danville,	Danville,	G. M. Shoop,	W. H. Ammerman.
1877	Dauphin County,	Linglestown,	Andrew Buck,	Samuel A. Miller.
1839	Delaware County,	Media,	C. R. Williamson,	Edward A. Price.
1889	Donegal and Conoy,	Marietta,	Amos Zigler,	Simon L. Brandt.
1893	Earl,	Farmersville,	A. W. Snader,	E. A. Burkholder.
1893	Ebenezer,	Ebenezer,	M. G. Sandles,	J. N. Coleman.
1886	Economy,	Norristown,	John Shingluff,	Alan W. Corson.
1889	Erie County,	Erie,	Lewis W. Olds,	Walter Scott.
1878	Excelsior,	North Hope,	J. B. Campbell,	J. F. Harper.
1880	Fairview,	Lisburn,	John Eicher,	G. W. Atticks.

Org.	Name of Company.	Location.	President.	Secretary.
	<i>Penn. Mutual Co's.—Continued.</i>			
1865	Farmers American of Bucks County,....	Springtown,	Aaron Laubach,	David W. Hess.
1877	Farmers and Mechanics Home Mutual Fire of Sullivan County,.....	Yorkville,	M. R. Black,	R. D. Lancaster.
1872	Farmers and Mechanics,.....	Elliottsburgh,	George Hoobangh,	W. W. McClure.
1843	Farmers and Mechanics of Bucks Co.,....	Forest Grove,	Hugh B. Eastburn,	Jacob F. Krewson.
1883	Farmers of Upper and Lower Saucon Townships,.....	Bethlehem,	A. H. Ranch,	J. M. Leibert.
1871	Farmers Mutual Assistance Fire of Berks County,.....	Windsor Castle	Joseph S. Hix,	Daniel Saul.
1867	Farmers of Centre County,.....	Centre Hall,	Frederic Kurts,	D. F. Luce.
1875	Farmers,.....	Kremis,	Henry Kremis,	Thomas G. Derr.
1867	Farmers of Berks and Lehigh Counties,...	Kutztown,	W. P. Krum,	C. J. Rhode.
1872	Farmers of Crawford County,.....	Meadville,	Isaac Powell,	James R. Andrews.
1866	Farmers of Dover, Conewago, Newberry, and West Manchester Townships,....	York,	John Nelman,	Amos G. Throne.
1860	Farmers of Hannastown and vicinity,...	Delano,	A. Krause,	Henry Heck.
1867	Farmers of Harbor Creek Township,....	Erie,	J. A. Moorhead,	Elias Sturgeon.
1884	Farmers,.....	Marble,	John P. Schill,	Joseph Faemyer.
1859	Farmers of Middle Pennsylvania,.....	Danville,	Samuel Snyder,	D. R. Williams.
1876	Farmers of McCandless Township,.....	Perryville,	Philip Haas,	R. Guyton.
1862	Farmers of Monroe County,.....	Snydersville,	William Fine,	S. S. Lesh.
1845	Farmers of Northampton County,.....	Stockertown,	A. D. Shimer,	Philip Sandt.
1854	Farmers of Paradise, York County,.....	Hanover,	Jessie W. Garrett,	Philip S. Bowman.
1853	Farmers,.....	York,	G. Edwin Hersh,	D. Strickler.
1842	Farmers of Phila. and Bucks Counties,...	Hulmeville,	Chas. R. King,	George Harrison.
1850	Farmers of Schuylkill County,.....	Dreherstown,	David Zehner,	A. M. Walborn.
1874	Farmers of Tuscarora,.....	Spring Hill,	Wm. Shumway,	J. B. Sumner.
1843	Farmers of Warminster,.....	Hatboro,	W. F. Morgan,	J. B. Carrell.
1844	Farmers of Lancaster County,.....	Lancaster,	A. Hollinger,	A. O. Newpher.
1875	Farmers Union and Fire of Somerset County,.....	Berlin,	H. P. Hay,	E. J. Walker.
1867	Farmers Union,.....	Kreidersville,	Peter Edelman,	George Boyer.
1868	Farmers Union,.....	Breilingsville,	W. K. Peter,	J. N. Schrader.
1844	Payette County,.....	Uniontown,	Ellis B. Dawson,	A. A. Ewing.
1830	Fire of Northampton County,.....	Easton,	Sam'l Drinkhouse,	George W. Stout.
1843	Frankford,.....	Philadelphia,	John Shalcross,	H. St. Clair Thorn.
1860	Franklin County,.....	Chambersb'gh	Samuel M. Linn,	John C. Clark.
1874	Freehold,.....	Lottsville,	C. W. Bailey,	C. E. Pierce.
1878	Friends Cove Farmers,.....	Charlesville,	Henry P. Diehl,	S. T. Diehl.
1871	German,.....	Sharpsburgh,	J. J. Wittmann,	John Kraas.
1866	German,.....	Zellenople,	Tobias Meeder,	J. Laderer.
1873	Glade Mills,.....	Glade Mills,	Jas. D. Anderson,	Robert Trimble.
1843	Gochenhoppen,.....	Pennsburgh,	Isaac S. Rahn,	M. K. Gilbert.
1877	Grange,.....	Troy,	J. J. Vannoy,	C. E. Gladding.
1872	Halifax,.....	Halifax,	William Lodge,	H. W. Bishoff.
1868	Home of Lehigh County,.....	Emaus,	Elias Bittner,	H. W. Jarrett.
1861	Home,.....	Williamsb'gh,	C. D. Sparr,	A. J. Rhule.
1843	Independent,.....	Philadelphia,	George W. Khawm,	Thomas Shalcross.
1893	Inter-State,.....	Philadelphia,	J. E. Fite,	F. H. R. Ammerman.
1869	Iron City,.....	Pittsburgh,	T. O'Leary, Jr.,	D. O. Ihmen.
1868	Johnstown,.....	Johnstown,	John Thomas,	G. Bandy.
1870	Jordan,.....	Allentown,	B. F. Jacoby,	L. P. Hecker.
1879	Juniata Farmers,.....	McAllisterville,	Jona Kiser,	W. Puffenberger.
1884	Keystone,.....	Philadelphia,	John T. Bailey,	Elmore A. Downce.
1864	Klahacoquillas,.....	Belleville,	Henry P. Taylor,	Miles Haffey.
1858	Lahaska,.....	Lahaska,	Henry Lear,	R. R. Paxson.
1867	Lampeter,.....	Greenland,	Amos H. Mylin,	J. K. Umble.
1841	Lancaster County,.....	Paradise,	John H. Woods,	J. M. Ealy.
1867	Lancaster Home,.....	Lancaster,	Christian Gast,	W. O. Frailey.
1856	Lebanon,.....	Jonestown,	John Melly,	S. Y. Karmany.
1881	Liberty and Independent,.....	Gettysburg,	G. W. Worris,	Daniel L. Plank.
1879	Limestone,.....	Limestone,	E. L. Over,	E. D. Davis.
1863	Line Lexington of Bucks and Montgom- ery Counties,.....	Line Lexington	C. Todd Jenkins,	William H. Price.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Penn. Mutual Co's.—Continued.</i>				
1879	Locust.....	Roaring Creek,	D. A. Munson,	Haines Yost.
1879	Lower Windsor.....	East Prospect,	Jacob H. Leber,	Gerard C. Brown.
1882	Lurgan.....	Mowersville,	Joseph Mower,	Aaron F. Snoke.
1876	Luzerne.....	Hazleton,	August Yeager,	J. G. Kirchner.
1854	Lykens Valley.....	Elizabethville,	S. B. Romberger,	James Miller.
1893	Manatawny.....	Reading,	D. C. Rhoads,	F. H. Witman.
1886	Manor of Lancaster County.....	Cresswell,	John H. Landis,	M. D. Kending.
1893	Mennonite.....	Lancaster,	J. L. Brubaker,	B. D. Heller.
1893	Mercantile.....	Philadelphia,	J. T. Bailey,	Fred. A. Downes.
1872	Minersville.....	Minersville,	Cyrus Moore,	L. F. Roehrig.
1844	Monroe County.....	Stroudsburg,	William Wallace,	C. D. Broadhead.
1875	Moreland.....	Lairdsville,	George T. Frontz,	S. B. Derr.
1871	Mount Joy Township.....	Elizabethtown	John K. Nissley,	I. N. S. Will.
1872	Mount Oliver German.....	Mt. Oliver,	Frederick Hampe,	John Theobald.
1858	Mummasburg.....	Mummasburg,	E. W. Stable,	David McGrew.
1786	Mutual for Insuring Houses.....	Philadelphia,	John Lambert,	Clifford Lewis.
1842	Mutual Beneficial of Bucks County.....	Langhorne,	Pierson Mitchell,	H. H. Gillam.
1859	Mutual.....	Annaville,	O. H. Henry,	J. H. Thomas.
1875	Mutual of Armstrong Township.....	Parkwood,	A. S. Campbell,	W. A. Miller.
1845	Mutual of Berks County.....	Denglers,	James McGowan,	Solomon Stoner.
1843	Mutual of Germantown and Vicinity.....	Philadelphia,	Jabez Gates,	Wm. H. Embardt.
1874	Mutual of Greene.....	Jamestown,	W. W. Ray,	L. A. McCrumb.
1845	Mutual.....	Hummelstown	Jacob Shope,	John P. Nissley.
1874	Mutual of Lehigh County.....	Allentown,	Charles H. Blank,	E. H. Buchecker.
1875	Mutual.....	Millville,	Joseph W. Eves,	Ellis Eves.
1841	Mutual of Montgomery County.....	Norristown,	John J. Corson,	M. McGlathery.
1843	Mutual.....	Pottstown,	D. H. Keim,	Charles Moore.
1870	Mutual.....	Reading,	George D. Stitzel,	P. M. Ermentrout.
1843	Mutual of Sinking Springs.....	Reading,	Benjamin E. Dry,	W. Van Reed.
1875	Mutual of South Bend Township.....	South Bend,	A. B. Ramaley,	J. N. Wherry.
1876	Mutual of Washington Township.....	Willett,	W. H. McCught,	J. M. Marlin.
1840	Mutual Fire of Chester County.....	Coatesville,	Abraham Glibbone,	Isaac Spackman.
1878	Neffsville.....	Neffsville,	J. F. Hess,	A. C. Ilyus.
1856	Nescopeck.....	Nescopeck,	Tobias Hess,	Benj. Evans.
1884	Neshannock.....	Mercer,	W. C. Black,	W. A. Munnell.
1880	New London.....	Kemblesville,	Thomas Mercer,	David Mercer.
1844	Northern of Lancaster County.....	Ephrata,	Samuel Nissley,	W. K. Seltzer.
1872	Northwestern of Schuylkill County.....	Valley View,	W. R. Klinger,	C. I. Landendelager
1874	Oakdale.....	O'kdale Station	W. C. McFarland,	W. F. Nesbit.
1874	Oakland.....	Dempseytown,	Robert Reed,	F. Dyson.
1872	Old Elizabeth.....	Elizabeth,	J. C. Peairs,	J. F. Blair.
1870	Path Valley.....	Dry Run,	W. Z. Kegerreis,	W. M. Alexander.
1877	Patrons.....	Ambrose,	J. K. McElhoes,	G. W. Bradley.
1875	Patrons.....	Mechanicsb'g,	Christian Dietz,	H. S. Mohler.
1888	Patrons Mutual Fire.....	Townville,	D. C. Kennedy,	G. D. Heath.
1867	Penn of Chester County.....	West Chester,	Alfred P. Reid,	Barclay Lear.
1870	Penn Township of Lancaster County.....	Manheim,	Jacob H. Hershey,	T. H. Hershey.
1867	Pennsylvania Millers.....	Huntington,	B. F. Isenberg,	John M. Maguire.
1871	Perkiomen Valley.....	Collegeville,	George W. Steiner,	A. D. Fetteroff.
1752	Philadelphia Contributionship for the Insurance of houses.....	Philadelphia,	Alexander Biddle,	J. Somers Smith.
1880	Philadelphia Manufacturers.....	Philadelphia,	George Wood,	E. I. Atlee.
1875	Phoenix.....	Phoenixville,	John H. Egolf,	P. S. Brown.
1886	Pine Creek.....	Bryan,	W. Gallagher,	S. S. Burns.
1874	Plum Creek Township Farmers.....	Whitesburg,	J. H. Schall,	James A. Kelley.
1860	Pottsville.....	Pottsville,	J. Harry Zerbey,	Charles J. Bowen.
1857	Protection of Cambria County.....	Ebensburgh,	J. M. Thompson,	T. W. Dick.
1851	Protection.....	Littlestown,	Amos Bashoar,	W. F. Crouse.
1860	Pymatuning.....	Fredonia,	John T. Crill,	S. V. McDowell.
1883	Quaker City.....	Philadelphia,	Lewis Morford,	A. T. Cross.
1878	Rush Township.....	Rushtown,	J. B. McLoughlin,	James Reed.
1893	Safety.....	Lebanon,	J. B. Rauch,	T. Nitrner.
1892	Salem.....	Kennard,	J. M. Stevenson,	W. L. McGranahan.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Penn. Mutual Co's. — Continued.</i>				
1881	Sewickley,.....	Mendon,	A. B. Hunter,	J. G. Knoff.
1875	Shamokin Township,.....	Elysburgh,	Samuel Swank,	Jacob E. Muench.
1860	Southern of York County,.....	York,	John S. Keech,	J. F. Geesey.
1863	Southern of Lancaster County,.....	Quarryville,	G. W. Swicher,	H. E. Raub.
1878	South Schuylkill Farmers,.....	Molino,	Jeremiah Smith,	F. S. Snayberger.
1865	Spring Garden,.....	York,	Samuel Hively,	Charles H. Fry.
1892	Standard,.....	Philadelphia,	H. Brooks,	F. A. Downes.
1890	State,.....	Harrisburg,	C. P. Hanna,	B. K. Huntsinger.
1877	Stone Valley,.....	Mahanoy,	B. A. Boyer,	John Tressler.
1861	Sugar Valley,.....	Loganton,	D. R. Heckman,	D. M. Morris.
1873	Susquehanna,.....	Harrisburg,	H. H. Bechtel,	B. K. Huntsinger.
1874	Tanners,.....	Philadelphia,	D. P. Lear,	Samuel Kurtz.
1890	Tioga County Grange,.....	Mansfield,	Andrew J. Doan,	Thomas E. Evans.
1874	Towamensing Farmers,.....	Aquashicola,	Levi Wentz,	J. C. Kreamer.
1884	Tulpehocken,.....	Myerstown,	F. A. Shultz,	H. S. Gockley.
1866	Union,.....	Norristown,	David Trucksess,	Henry S. Kulp.
1859	Union of Montgomery County,.....	Jenkintown,	H. Smith,	C. Mather.
1861	Union of Westmoreland County,.....	Greensburgh,	O. J. Clawson,	W. A. Griffith.
1877	Valley,.....	Lebanon,	Samuel Wise,	J. L. Shetter.
1873	Wall Rose,.....	Wall Rose,	Isaac N. Wright,	Henry Gress.
1873	Washington County,.....	Washington,	Alex. Murdock,	L. M. Marsh.
1875	Washington of Jefferson County,.....	R'dale Mills,	J. Davenport,	W. C. Smith.
1870	Washington of Lawrence County,.....	Newcastle,	William G. Gibson,	G. W. M'Cracken.
1890	Washington,.....	Lebanon,	Andrew Light,	J. H. Miller.
1890	Wayne County Farmers,.....	Homesdale,	Paul Swingle,	Perry A. Clark.
1878	West Branch,.....	Muncy,	Charles D. Eldred,	William J. Wood.
1866	Western of York County,.....	Thomasville,	Jacob Aldinger,	Henry Huble.
1897	West Salem,.....	Greenville,	Silas Hunter,	D. Loutzenhiser.
1843	White Hall,.....	Chalfont,	Eugene James,	E. L. Summers.
1846	Windsor Mutual Assistance and Fire,.....	Hamburg,	W. Umbenhauer,	S. K. Dreibels.
1875	Worth,.....	West Liberty,	James Humphreys,	W. E. Taylor.
1843	York County,.....	York,	Jacob Stair,	S. H. Forry.

RHODE ISLAND.

Joint Stock Companies.

1859	Equitable Fire and Marine,.....	Providence,	Fred W. Arnold,	J. T. Tillinghast.
1851	Merchants,.....	Providence,	W. T. Barton,	W. P. Goodwin.
1799	Providence-Washington,.....	Providence,	J. H. DeWolf,	E. L. Watson.

Mutual Companies.

1877	American,.....	Providence,	J. S. Phetteplace,	R. B. Chapman.
1868	Blackstone,.....	Providence,	John Eddy,	William F. Worch.
1874	Enterprise,.....	Providence,	C. H. Merriman,	Robt. B. Chapman.
1854	Firemen's,.....	Providence,	Edwin Barrows,	J. T. A. Eddy.
1854	Franklin,.....	Providence,	Amos Bowen,	John R. Wheaton.
1875	Hope,.....	Providence,	Joseph T. Day,	L. T. Downes.
1835	Manufacturers,.....	Providence,	Henry H. Ormsbee,	Roscoe L. Colman.
1871	Mechanics,.....	Providence,	Amos C. Barstow,	Henry H. Ormsbee.
1894	Mercantile,.....	Providence,	Henry T. Grant, Jr.,	Alfred N. Eddy.
1874	Merchants,.....	Providence,	John Eddy,	William F. Worch.
1848	Pawtucket,.....	Pawtucket,	Robert Sherman,	Isaac Shove.
1800	Providence,.....	Providence,	Henry R. Barker,	Hardin C. Waters.
1848	Rhode Island,.....	Providence,	G. C. Nightingale,	A. H. White.
1855	State,.....	Providence,	R. B. Chapman,	C. H. Chapman.
1865	Tiverton and Little Compton,.....	Little Compton,	I. C. Wilbur,	F. R. Brownell.
1863	Union,.....	Providence,	Edwin Barrows,	J. T. A. Eddy.
1873	What Cheer,.....	Providence,	L. T. Downes,	J. T. Day.

SOUTH CAROLINA.

Joint Stock Company.

1839	South Carolina Home,.....	Columbia,	James Woodlow,	Allen Jones.
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Org.	Name of Company.	Location.	President.	Secretary.
SOUTH DAKOTA.				
<i>Mutual Company.</i>				
1886	Farmers.....	Volga,	O. J. Sveen,	M. A. Stumley.
TENNESSEE.				
<i>Joint Stock Companies.</i>				
1871	Bluff City.....	Memphis,	James C. Neely,	W. H. Moore.
1869	Equitable.....	Nashville,	Adam G. Adams,	John O. Treanor.
1882	Factors.....	Memphis,	Noland Fontaine,	James E. Beasley.
1868	Hernando.....	Memphis,	S. H. Dunscomb,	J. S. Dunscomb.
1866	Home.....	Memphis,	John K. Speed,	B. F. Price.
1878	Knoxville.....	Knoxville,	D. A. Carpenter,	L. C. Fletcher.
1881	Phoenix Fire and Marine,	Memphis,	H. M. Neely,	John Johnson.
1866	Planters Fire and Marine,	Memphis,	D. T. Porter,	F. D. Hunter.
1865	State.....	Nashville,	G. P. Thruston,	Duke R. Johnson.
TEXAS.				
<i>Joint Stock Company.</i>				
1880	Alamo.....	San Antonio,	Sam. Mavorick,	S. D. Scudder.
UTAH.				
<i>Joint Stock Company.</i>				
1886	Home.....	Salt Lake City,	Heber J. Grant,	Elias A. Smith.
VERMONT.				
<i>Joint Stock Company.</i>				
1893	Rutland.....	Rutland,	W. H. Hubbard,	.....
<i>Mutual Companies.</i>				
1874	Union Mutual.....	Montpelier,	M. M. Cutler,	John H. Senter.
1828	Vermont.....	Montpelier,	Horatio N. Taplin,	James T. Sabin.
VIRGINIA.				
<i>Joint Stock Companies.</i>				
1870	Alexandria.....	Alexandria,	Benoni Wheat,	George Wise.
1894	Jefferson.....	Charlottesville,	C. G. Mappie,	James Hunter.
1888	Mount Vernon.....	Alexandria,	F. E. Corbett,	A. A. Warefield.
1860	Petersburg Savings.....	Petersburg,	Fred R. Scott,	Edw. W. Butcher.
1863	Portsmouth.....	Portsmouth,	O. V. Smith,	W. V. H. Williams.
1832	Virginia Fire and Marine.....	Richmond,	W. H. Palmer,	W. H. McCarthy.
1865	Virginia State.....	Richmond,	N. V. Randolph,	R. E. Richardson.
<i>Mutual Companies.</i>				
1875	Albemarle Home.....	Yanceys Mills,	.....	George Wise.
1871	East Augusta.....	Hermitage,	John J. Larew,	R. N. Page.
1876	East Rockingham and Page Farmers Home,	Luray,	E. J. Rothgeb,	Wm. M. Rosser.
1873	Farmers and Mechanics Benevolent of Roanoke and Botetourt Counties.....	Salem,	C. B. Mooman,	M. P. Frantz.
1888	Farmers, Merchants, and Mechanics Benevolent.....	Wades,	William A. Goad,	M. J. Traylor.
1881	Fauquier Home.....	Midland,	J. L. Gorrel,	J. L. Pilcher.
1869	Independent of Fairfax County.....	Alexandria,	C. Lukens,	R. H. Havener.
1794	Mutual.....	Richmond,	H. A. Claiborne,	F. D. Steger.
1849	Mutual of London.....	Waterford,	O. S. Braden,	J. T. McGavack.
1878	Rappahannock Home.....	Washington,	M. Miller,	H. M. Dudley.
1878	Rockbridge.....	Lexington,	J. G. Cress,	John T. Wilson.
1869	Rockingham Home.....	Cross Keys,	George P. Bentner,	J. B. Webb.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Virginia Mutual Co's. — Continued.</i>				
1876	Shenandoah Farmers Home.....	Headquarters,	P. W. Magruda,	R. M. Lautz.
1872	West Rockingham.....	Mt. Clinton,	D. A. Heatwole,	H. A. Heatwole.
WEST VIRGINIA.				
<i>Joint Stock Companies.</i>				
1882	American.....	Wheeling,	P. B. Dobbins,	Geo. H. Robinson.
1881	Fire and Marine.....	Wheeling,	C. W. Rawling,	Wylie Irwin.
1882	Franklin.....	Wheeling,	J. N. Vance,	J. P. Adams.
1887	German.....	Wheeling,	W. F. Stifel,	F. Riester.
1883	Jefferson.....	Wheeling,	E. W. Oglebay,	J. L. Strocklein.
1891	Lumbermens.....	Berkeley Sp'gs.,	J. W. McCaffry,	Everett J. House.
1883	Peabody.....	Wheeling,	Alonzo Loring,	J. F. Paull.
1892	Reliance.....	Berkeley Sp'gs.,	H. W. Desher,	H. W. Michael.
1884	Standard.....	Wheeling,	W. Ellingham,	E. B. Bowen.
1885	Underwriters.....	Wheeling,	George Hook,	Alfred Paull.
<i>Mutual Companies.</i>				
1877	Farmers and Mechanics.....	Martinsburg,	H. T. Cushwa,	C. P. Matthaei.
1878	Jefferson County.....	Charlestown,	Joseph Trapnel,	R. A. Alexander.
WISCONSIN.				
<i>Joint Stock Companies.</i>				
1870	Concordia.....	Milwaukee,	J. H. Inbusch,	Gustav Wollaeger.
1882	Milwaukee Mechanics.....	Milwaukee,	C. Preusser,	Adolf J. Cramer.
1869	Northwestern National.....	Milwaukee,	Alfred James,	John P. McGregor.
<i>Mutual Companies.</i>				
1879	Albion.....	Sumner,	Henry Marsden,	Daniel Pierce.
1887	Alden and Black Brook.....	Star Prairie,	Joseph Vassaw,	L. E. Parslow.
1885	Apple River Scandinavian.....	Apple River,	Nels Peterson,	F. A. Carlson.
1873	Arlington Farmers.....	Arlington,	K. A. Johnson,	S. W. Clark.
1874	Ashford.....	Campbellsp't,	Nicholas Klotz,	J. A. Hendricks.
1876	Aurora.....	Colebrook,	John H. Thomas,	A. S. Rogers.
1891	Badger Mutual.....	Milwaukee,	John Schwarz,	W. H. Graebner.
1877	Baraboo Farmers.....	Baraboo,	John Dickie,	Levi Cohoon.
1876	Berlin Farmers.....	Naugart,	G. Zimmermann,	C. Z. Zehn.
1877	Berlin.....	Berlin,	Amos May,	Moses Walker.
1876	Berry and Roxbury.....	Cross Plains,	F. Shumann,	Otto Kerl.
1881	Bloomfield.....	W. Bloomfield,	John Wendt,	Aug. Hanneman.
1874	Bloomington Farmers.....	Bloomington,	John Ryan,	Thomas Pendleton.
1874	Blue Mounds.....	Mt. Horeb,	J. R. Henderson,	G. E. Mickelson.
1871	Bohemian Mutual.....	Kellnersville,	Charley Pinge,	F. Kliment.
1877	Bohemian Farmers.....	Eastman,	M. Lechnir,	J. Lechnir, Jr.
.....	Bohatsvo Ces Kych.....	Carlton,	Joseph Pauly,	F. W. Pelisek.
1874	Brighton.....	Brighton,	James Morin,	John Daniels.
1860	Bristol.....	Woodworth,	H. Blackman,	Arthur Derlin.
1875	Burnett and Beaver Dam.....	Beaver Dam,	A. Lockwood,	S. H. Ford.
1873	Caledonia.....	Readfield,	W. Strelow,	Robert Kierow.
1876	Caledonia.....	Alloa,	Wm. Baird,	J. Staudenmayer.
1873	Calumet County.....	New Holstein,	J. Severin,	William Greverns.
1873	Cedarburgh.....	Cedarburgh,	John F. Bruss,	C. F. Kenney.
1887	City of Oconomowoc.....	Oconomowoc,	J. P. Foss,	E. W. Delaney.
1873	Columbus.....	Columbus,	M. C. Hobart,	W. H. Proctor.
1875	Concord.....	Concord,	W. Bell,	Albert May.
1875	Cottage Grove.....	Madison,	Daniel Bechtel,	R. D. Frost.
1874	Courtland.....	Randolph,	G. M. Bennett,	C. H. Gilmore.
1889	Cream City Mutual.....	Milwaukee,	H. C. Schroeder,	W. F. Filter.
1875	Crystal Lake.....	Germania,	August Schauer,	J. A. Wegenke.
1875	Darlington.....	Shullsburg,	John Bray,	James Trestrail.
1876	Deutsche Mutual.....	Mishicot,	Henry Gotjen,	Louis Heyroth.
1879	Dodgeville Town Farmers.....	Dodgeville,	Louis Laun,	Richard Rowe.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Wisconsin Mutual Co's. — Continued.</i>				
1888	Dupont Farmers.....	Marion,	C. H. Horn,	Fred Krull.
1879	Eagle Point.....	Eagle Point,	F. T. Brown,	W. B. Bartlett.
1872	Elba.....	Danville,	A. Reddeman,	E. E. Williams.
1877	Ettrick Scandinavian.....	Ettrick,	K. K. Hagestad,	E. O. Gilbertson.
1876	Fall Creek Farmers.....	Fall Creek,	M. Zimmerman,	W. J. Fredrich.
1881	Farmers Home.....	Little Chute,	G. J. Berghins,	William Geenen.
1878	Farmers.....	Hortonville,	Charles Sweetser,	L. Jacquot.
1876	Farmers.....	Lake Geneva,	George Allen,	W. Roas.
1875	Farmers.....	Menominee,	Thomas Dickson,	W. H. Landon.
1881	Farmers.....	Paynesville,	Peter Jeorg,	Charles Koehne.
1872	Farmers.....	Milton Junc.,	Andrew Barlass,	John Stockman.
1875	Farmers.....	Johnstown,	R. Beardsley,	Volney Wood.
1889	Farmers.....	Marcellon,	Thomas Kearns,	A. A. Cannon.
1874	Farmers.....	Mukwonago,	J. N. Crawford,	A. J. Boss.
1874	Farmers.....	Evansville,	R. O. Chapel,	F. D. Reed.
1876	Farmers.....	Rio,	Theo. Henton,	H. C. Jennings.
1876	Farmers.....	Durand,	P. J. Ryan,	C. N. Averill.
1874	Farmers.....	Ripon,	Robert Sheldon,	D. Thomas.
1875	Farmers.....	Sparta,	J. W. Smith,	Myron Rowley.
1875	Farmers.....	Burlington,	C. McCumber,	T. H. Marsland.
1873	Farmers.....	Center,	Seth Fisher,	J. B. Whitmore.
1874	Farmers.....	Monroe,	Jacob Hoffman,	Frank Smock.
1878	Farmers.....	Layton Park,	John Cooper,	Louin Fuldner.
1886	Farmers.....	Bay View,	J. C. Ansthn,	James P. Howard.
1874	Farmers.....	Hales Corners,	G. E. Calhore,	Ed. Loomis.
1873	Farmers.....	Juneau,	H. D. Phillips,	John Leslie.
1873	Farmers.....	Tibbets,	S. R. Edwards,	Thomas Davis.
1878	Farmers.....	Walworth,	C. L. Douglass,	E. R. Maxon.
1874	Farmers.....	Waukesha,	O. P. Clinton,	A. V. B. Dey.
1880	Farmers.....	Elm Grove,	James S. Stickney,	Edw. W. Robbins.
1889	Farmers.....	Slovan,	George Krema,	A. J. Divorah.
1874	Farmers.....	Waterford,	C. Rountree,	Simon J. Hangan.
1874	Farmers.....	Tomah,	M. L. Hineman,	F. A. Thomson.
1873	Farmers.....	Whitewater,	Wm. Marshall,	J. P. Galloway.
1874	Farmers.....	Wonewoc,	J. N. Grant,	Charles Meffert.
1875	Farmers.....	Sun Prairie,	John Thompson,	J. E. Hidden.
1875	Farmers.....	Waterford,	Frank E. Hoyt,	E. M. Groat.
1875	Farmers' Mutual.....	Marshall,	W. H. Slater,	Eugene Shepard.
1878	Farmington.....	E. Farmington,	Choplin Kimball,	August Beyl.
1875	Fond du Lac Empire.....	Fond du Lac,	William Adams,	S. B. Stanchfield.
1874	Fountain City Mutual.....	Fountain City,	.....	C. Kirchner.
1878	Franklin Farmers.....	Spring Green,	Albert Misalich,	R. H. Douglass.
1874	German Farmers.....	Kewaunee,	Lorenz Lutz,	Adolph Ebel.
1872	German.....	Liberty Ridge,	Louis Heberlein,	L. H. Kempner.
1876	German.....	Boscobel,	George Henkel,	Paul Wellner.
1880	Hamburg Town.....	Chaseburgh,	L. C. Steenburg,	Ole Johnson.
1876	Hartland Farmers.....	Bonduel,	August Peentz,	T. Simon.
1883	Henrietta Greenwood.....	Yuba,	Martin Rott,	J. M. Urban.
1875	Hustisford Farmers.....	Hustisford,	S. R. Jones,	Richard Roll.
1883	Irving.....	Roaring Creek,	Mark Douglass,	H. W. Robinson.
1875	Ixonia.....	Pipersville,	F. Hubner,	F. V. Piper.
1885	Jamestown.....	Kieler,	Michael Kirchberg,	A. Brant.
1878	La Prairie and adjoining Towns.....	Janesville,	W. H. Howard,	Henry Tarrant.
1887	Lebanon Farmers.....	Lebanon,	John Latzke,	William Schroevel.
1872	Lima.....	Lima Center,	Wm. Alexander,	Fred Gould.
1872	Lindon Town Farmers.....	Linden,	John Lee,	Robert Osborne.
1877	Lindina.....	Mauston,	Wm. McEvoy,	Franklin Wilcox.
1874	Lisbon.....	Sussex,	William Weaver,	R. Ainsworth.
1889	Little Black Farmers.....	Little Black,	John Herlest,	Vincent Hirsch.
1877	Lodi Farmers.....	Lodi,	Isaac Van Ness,	Charles Goodall.
1889	Lower Sugar Bush.....	Peshtigo,	Angust Kamke,	Ernst Lepinsky.
1881	Luck Mutual.....	Luck,	P. C. Jensen,	Nelson Lawson.
1878	Lynn Mutual.....	Lynn,	Ira Flake,	C. Sternitzky.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Wisconsin Mutual Co's.—Continued.</i>				
1876	Manchester, Kingston, and Marquette,...	Kingston,	C. Umbreit,	C. A. Millard.
1874	Manitowoc Rapids,.....	Manitowoc,	Mathias Specht,	Adam Bleaser, Jr.
1891	Maple Valley Home,.....	Maple Valley,	S. Keegan,	James Johnson.
1878	Martell Mutual,.....	Martell,	S. Thorson,	G. N. Heyerdahl.
1882	Mazomanie and Black Earth Farmers,....	Mazomanie,	Joseph Bennett,	John McKenzie.
1871	Meeme Home Protection,.....	Edwards,	Fred Zastrow,	Wm. Fenn.
1873	Merrimac, Prairie du Sac, Sumpter, Henry Creek, and Troy Mutual Farmers,.....	Sauk City,	Richard Barry,	Samuel Kleiner.
1876	Middletown,.....	Middletown,	M. F. Van Norman,	Henry Schnuster.
1898	Montpeller,.....	Ellisville,	Fred Engel,	John Zeltner.
1876	Mount Morris Norwegian,.....	Mt. Morris,	John Johnston,	James Peterson.
1876	Mount Pleasant,.....	Monticello,	J. C. Zimmerman,	E. F. Wright.
1876	Mutual Farmers,.....	Logansville,	J. C. Luehrsén,	Nicholas Harz.
1800	Mutual Farmers,.....	Timothy,	Carl Diedrichs,	Fred Schmits.
1876	Mutual,.....	Alderly,	Thomas Steele,	John Mortimer.
1885	Mutual,.....	Brodhead,	Dan Brobst,	A. Broughton.
1889	Mutual,.....	Waukesha,	John Gasper,	G. J. Vanderpool.
1889	Mutual,.....	Sturgeon Bay,	George Banford,	Joseph Nucse.
1873	Mutual,.....	Columbus,	James Inglis,	Stewart C. Bell.
1874	Mutual,.....	Mt. Calvary,	Nic. Kraemer,	John Hennen.
1874	Mutual,.....	Oconomowoc,	John Olwell,	Wm. H. Salter.
1872	Mutual,.....	Watertown,	E. Witte,	G. Eichmann.
1871	Mutual,.....	Franklin,	G. W. Wolff,	Wm. Reinking.
1873	Mutual,.....	Juda,	J. W. Roderick,	W. F. Grenzow.
1891	Mutual,.....	Centralia,	John Schutz,	Julius Matthews.
1891	Mutual,.....	Millwaukee,	J. C. Brendel,	M. W. Wyler.
1884	Nekimi,.....	Nekimi,	A. Sweet,	F. C. Lloyd.
1874	Newark Farmers,.....	Orfordville,	H. G. Nelson,	E. H. Skinner.
1875	New Denmark,.....	Denmark,	N. P. Larson,	P. Christensen.
1887	New Hope Norwegian,.....	New Hope,	G. O. Wemme,	C. Hanson.
1875	Oakfield,.....	Oakfield,	D. D. Jones,	Delos Allen.
1891	Oak Grove Farmers,.....	Grattan,	C. S. Garrett,	F. C. Donnelly.
1873	Oakland,.....	Oakland,	John Whittet,	Robert Robertson.
1873	Paris,.....	Union Grove,	William Gunter,	Michael Hensgen.
1876	Pella,.....	Pella,	William Buss,	Fred Rades.
1874	Perry,.....	Perry,	George Paulson,	Ole Grimatvedt.
1883	Pigeon,.....	Pigeon Falls,	P. Ekern,	O. E. Larson.
1885	Pleasant Prairie,.....	Kenosha,	Byron C. Douse,	S. B. Copley.
1889	Princeton and St. Marie,.....	Princeton,	Ephriam Mueller,	E. L. Lambrecht.
1874	Randolph and Scott,.....	Cambria,	J. Scharf,	A. Blochwitz.
1873	Raymond,.....	Raymond,	James Dawson,	Mathew Armer.
1888	Richmond,.....	Shawano,	J. Beversdorf,	C. R. Klebesadel.
1876	River Falls,.....	River Falls,	F. H. Lord,	G. W. Chimock.
1885	Rockland,.....	Reedsville,	F. M. Krueger,	Charles Rode.
1874	Rosendale,.....	Rosendale,	H. C. Bottom,	Frank Borre.
1876	Saukville,.....	Saukville,	Nells Jacobson,	Joseph Albrecht.
1873	Scandinavian,.....	Rube,	Ole Nilson,	H. Glibertson.
1874	Shelby Farmers,.....	Lacrosse,	Charles Linse,	Peter Kienholz.
1873	Spring Prairie Farmers,.....	Spring Prairie,	O. Pratt,	L. W. Merrick.
1876	Stettin,.....	Stettin,	Carl Hanks,	William Weinke.
1875	Stockholm Town,.....	Stockholm,	A. E. Anderson,	John Larson.
1875	Stockton,.....	Stockton,	H. H. Hoffman,	J. B. Dawley.
1875	Sullivan,.....	Rome,	George L. Garrity,	C. S. Cartwright.
1874	Summit,.....	Summit Centre	Jacob Hill,	Daniel Williams.
1879	Theresa,.....	Theresa,	Joseph Helmerl,	P. Langenfeld.
1885	Town Belgium,.....	Holy Cross,	Jacob Schanan,	Peter Jones.
1876	Town Jefferson Gegenseitige-Fener-Ver- sicherungs-Gesellschaft,.....	Helenville,	Paul Menzel,	Andreas Reul.
1874	Town of Primrose,.....	Primrose,	C. Danielson,	N. N. Byrge.
1872	Town Wilson,.....	St. George,	Valentine Beyer,	N. Thull.
1874	Trade Lake Town,.....	Trade Lake,	A. Anderson,	F. G. Dahlberg.
1872	Trenton,.....	Fox Lake,	J. W. McElroy,	S. C. McDowell.

Org.	Name of Company.	Location.	President.	Secretary.
	<i>Wisconsin Mutual Co's.—Continued.</i>			
1884	Utica Farmers,.....	Mt. Sterling,	C. Ellefson,	E. G. Briggs.
1873	Utica,.....	Elo,	A. Sutherland,	L. J. Miller.
1873	Vernon,.....	Big Bend,	Perry Craig,	S. Vanderwalker.
1873	Vinland,.....	Allenville,	A. F. Robie,	George S. Church.
1880	Warren,.....	Roberts,	Robert McIlroy,	E. G. Partridge.
1874	Waupun Farmers,.....	Waupun,	R. H. Smith,	David Allan.
1860	West Bend, Polk, and Richfield Farmers,	Mayfield,	Peter Reichert,	Peter Koelsch.
1875	Winchester,.....	Winchester,	P. N. Lund,	F. Kleberg.
1875	Wrightstown Farmers,.....	Morrison,	N. G. Grant,	A. Griepentrog.
1874	Yorkville and Mount Pleasant,.....	Union Grove,	H. J. Herzog,	A. B. Hayes.

LIFE AND ASSESSMENT INSURANCE COMPANIES TRANSACTING BUSINESS IN THE UNITED STATES.

Org.	Name of Company.	Location.	President.	Secretary.
CALIFORNIA.				
<i>Life Insurance Company.</i>				
1868	Pacific Mutual,.....	San Francisco,	George A. Moore,	J. N. Patton.
<i>Assessment Life.</i>				
1888	Bankers Alliance,.....	Los Angeles,	E. P. Johnson,	J. N. Russell, Jr.
1888	Fidelity Mutual Aid,.....	San Francisco,	C. W. Nevins,	J. L. M. Shetterly.
1890	Home Benefit Life,.....	San Francisco,	I. P. Allen,	W. J. Gilliland.
CONNECTICUT.				
<i>Life Insurance Companies.</i>				
1850	Aetna,.....	Hartford,	M. G. Bulkeley,	Joel L. English.
1865	Connecticut General,.....	Hartford,	Thos. W. Russell,	Fred'k V. Hudson.
1846	Connecticut Mutual,.....	Hartford,	Jacob L. Greene,	Edward M. Bunce.
1867	Hartford Life and Annuity,.....	Hartford,	R. B. Parker,	Stephen Ball.
1851	Phoenix Mutual,.....	Hartford,	Jona. B. Bunce,	C. H. Lawrence.
1866	Travelers,.....	Hartford,	Jas. G. Batterson,	Rodney Dennis.
<i>Assessment Life.</i>				
1885	Connecticut Benefit,.....	New Haven,	Daniel M. Corthell,	John C. Gallagher.
1883	Connecticut Indemnity,.....	Waterbury,	Lewis A. Platt,	John B. Doherty.
1880	Hartford Life and Annuity,.....	Hartford,	R. B. Parker,	Stephen Ball.
1889	Home Mutual Benefit,.....	Danbury,	Charles E. Griffing,	W. S. Watson.
1888	National Life,.....	Hartford,	O. H. Blanchard,	H. T. Braman.
DISTRICT OF COLUMBIA.				
<i>Assessment Life Insurance Companies.</i>				
1892	Alpha,.....	Washington,	M. H. Holland,	C. A. Fleetwood.
1885	Equitable,.....	Washington,	J. H. Rothert,	A. C. Clark.
1883	National Life-Maturity,.....	Washington,	H. Browning,	G. D. Eldridge.
1877	Washington Beneficial Endowment,.....	Washington,	L. Gardner,	F. S. Parks.
ILLINOIS.				
<i>Assessment Life Insurance Companies.</i>				
1874	Canton Masonic Mutual Benevolent,.....	Canton,	A. L. Schimpff,	C. N. Henkle.
1884	Chicago Guaranty Fund,.....	Chicago,	George Sherwood,	C. I. Westernfield.
1875	German Mutual Benefit,.....	Chicago,	C. L. Gerner,	F. Langbein.
1877	Covenant Mutual Benefit,.....	Galesburgh,	A. W. Berggren,	W. H. Smollinger.
1884	Franklin,.....	Springfield,	D. T. Littler,	T. C. Roseberry.
.....	Home Forum Benefit Order,.....	Chicago,	P. L. McKinnie,	L. E. Fish.
1890	Hotel Men's Mutual Benefit of the United States,.....	Chicago,	Wash. L. Jaquis,	Walter Barnes.
1871	Illinois Masonic and Pythian Benevolent,	Chicago,	J. A. Hawley,	D. J. Foster.
1877	Illinois Patrons' Aid,.....	Clear Creek,	D. Q. Trotter,	H. K. Smith.
1890	Knights of the Globe Mutual Benefit,....	Freeport,	William W. Krape,	Charles C. Snyder.
1884	Knights Templar and Mason Life In- demnity,.....	Chicago,	Geo. M. Moulton,	William H. Gray.
1874	Masonic Benevolent of Central Illinois,.	Mattoon,	Chas. G. Mack,	W. S. Hooper.
1877	Knights of Pythias,.....	Chicago,	J. A. Hinsey,	H. B. Stolte.
1884	Modern Woodmen of America,.....	Fulton,	W. A. Northcott,	C. W. Hawes.
1874	Mutual Benefit and Aid,.....	Chicago,	J. H. Kraemer,	Hugo Peters.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Assessment Co's.—Continued.</i>				
1879	Mutual Masonic,.....	Chicago,	Thomas P. Pierce,	Wm. D. Hackney.
1881	Northwestern,.....	Chicago,	I. J. Chase,	Lew Replogle.
1874	Northwestern Masonic Aid,.....	Chicago,	Daniel J. Avery,	Chas. A. Capwell.
1876	Northwestern Traveling Men's,.....	Chicago,	George J. Reed,	Chas. H. Hinman.
1874	Railway Passenger and Freight Conductors Mutual Aid and Benefit,.....	Chicago,	Joseph Flory,	C. Huntington.
1883	Royal League,.....	Chicago,	R. S. Isles,	C. A. Warren.
1883	Scandinavian Mutual Aid,.....	Galesburg,	S. P. A. Lindahl,	Nels Nelson.
1884	State Council of the Catholic Knights,...	Carlyle,	M. J. Walsh,	J. M. Menkhaus.
1880	United States Railway Mail Service Mutual Benefit,.....	Chicago,	G. W. Nightingale,	C. E. La Grave.
INDIANA.				
<i>Assessment Life Insurance Companies.</i>				
1885	American Mutual,.....	Elkhart,	W. M. Barney,	Samuel Stewart.
1887	Elkhart Masonic Mutual,.....	Elkhart,	W. B. Vanderlip,	G. T. Barney.
1888	Ex-Soldiers' Mutual,.....	Goshen,	E. B. Chipman,	G. W. Rich.
1877	Industrial,.....	Indianapolis,	J. O. Cooper,	J. W. Morris.
1877	Knights and Ladies of Honor,.....	Indianapolis,	L. B. Lockard,	W. C. Harvey.
1869	Masonic Mutual Benefit,.....	Indianapolis,	R. S. Robertson,	G. H. West.
1877	Masons Union,.....	Indianapolis,	N. R. Ruckle,	J. S. Anderson.
1882	Mutual Life and Endowment,.....	Indianapolis,	W. R. Myers,	H. Malpas.
1883	Old Wayne Mutual,.....	Indianapolis,	L. C. Steward,	C. C. Gilmore.
1891	Peoples Benefit,.....	Indianapolis,	J. Caldwell,	F. M. Caldwell.
1883	Peoples Mutual Benefit,.....	Elkhart,	C. F. Mosier,	O. N. Lambert.
IOWA.				
<i>Life Insurance Companies.</i>				
1867	Equitable,.....	Des Moines,	F. M. Hubble,	J. C. Cummins.
1881	Iowa Life,.....	Sioux City,	C. E. Mabie,	R. E. Sackett.
1889	Register Life and Annuity,.....	Davenport,	M. L. Marks,	P. W. McManus.
1886	Royal Union Mutual,.....	Des Moines,	Frank D. Jackson,	Sidney A. Foster.
<i>Assessment Life.</i>				
1879	Bankers,.....	Des Moines,	Edward A. Temple,	A. C. Stilson.
1885	Citizens,.....	Cherokee,	E. A. Kreger,	Henry Roddis.
1885	Des Moines,.....	Des Moines,	C. E. Rawson,	L. C. Rawson.
1891	Economic Guaranty,.....	Clinton,	George Haywood,	Murray Haywood.
1881	Equitable Mutual Life and Endowment,	Waterloo,	Emmons Johnson,	George W. Harbin.
1882	Federal,.....	Davenport,	Henry Egbert,	E. H. Whitcomb.
1889	Guaranty Fund,.....	Council Bluffs,	Joseph R. Reed,	Wm. J. Jameson.
1887	German-American Mutual Life,.....	Burlington,	Phillip Benner,	F. H. A. Koch.
1883	Iowa Life and Endowment,.....	Oskaloosa,	C. P. Searle,	John M. Herron.
1876	Iowa Masons Benevolent,.....	Oakaloosa,	J. W. McMullin,	F. H. Loring.
1883	Iowa Mutual Benefit,.....	Toledo,	G. R. Struble,	L. E. Baker.
1883	Northern Fraternal,.....	Marshalltown,	W. W. Doolittle,	E. H. Hibben.
1890	Odd Fellows Annuity,.....	Des Moines,	William Musson,	Charles H. Raker.
....	Security,.....	Clinton,	L. P. Allen,	O. G. Wilson.
1883	Southwestern Mutual,.....	Marshalltown,	A. B. Cooper,	H. S. Halbert.
1884	United States Masonic Benevolent,.....	Council Bluffs,	Joseph R. Reed,	Wm. J. Jameson.
KANSAS.				
<i>Life Insurance Companies.</i>				
1892	Farmers Mutual,.....	Hollywood,	Henry Janssen,	J. A. Paull.
1882	Kansas Mutual,.....	Topeka,	J. P. Davis,	John E. Moon.
KENTUCKY.				
<i>Life Insurance Companies.</i>				
1866	Mutual,.....	Louisville,	Charles D. Jacob,	Wm. W. Morris.
1890	Sun,.....	Louisville,	Albert S. Willis,	M. W. Adams.

Org.	Name of Company.	Location.	President.	Secretary.
	<i>Kentucky Assessment Life.</i>			
1877	Catholic Knights of America,.....	Lebanon,	J. D. Coleman,	J. Barr.
1886	Kentucky Life and Accident,.....	Louisville,	W. B. Hoke,	W. H. McKinley.
	LOUISIANA.			
	<i>Life Insurance Company.</i>			
1892	Southern Industrial,.....	New Orleans,	Charles E. Rice,	.....
	MAINE.			
	<i>Life Insurance Company.</i>			
1848	Union Mutual,.....	Portland,	Fred. E. Richards,	Arthur L. Bates.
	<i>Assessment Life.</i>			
....	Garfield Mutual,.....	Lewiston,	A. F. Beny,	A. Auger.
....	Home Protective Legion,.....	Madison,	G. F. Kent,	E. W. Smith.
1889	Kennebec Mutual,.....	Waterville,	William T. Haines,	Cyrus W. Davis.
1885	Maine Benefit,.....	Auburn,	George C. Wing,	N. W. Harris.
1892	Orient Mutual,.....	York,	John C. Stewart,	J. M. Milliken.
1877	Patrons Mutual Aid,.....	Auburn,	James L. Martin,	J. M. Jackson.
....	People's,.....	Lewiston,	W. H. Newell,	E. P. Davis.
1885	Provident Aid,.....	Portland,	Frank J. Rollins,	Everett Smith.
1889	York Mutual Aid,.....	Biddeford,	George B. Perkins,	Wm. A. Roberts.
	MARYLAND.			
	<i>Life Insurance Companies.</i>			
1865	Maryland,.....	Baltimore,	Wm. H. Blackford,	Henry R. Crane.
1870	Mutual,.....	Baltimore,	Benj. G. Harris,	Henry Roth.
	<i>Assessment Life.</i>			
1882	Baltimore Mutual Aid,.....	Baltimore,	F. S. Strobbridge,	Wm. O. MacGill.
1882	Eureka Mutual Aid,.....	Baltimore,	W. S. Gillespie,	R. W. Griffin.
1884	Home Friendly,.....	Baltimore,	B. D. Tallery,	George A. Chase.
1890	Immediate Benefit,.....	Baltimore,	Albert J. Botts,	M. Rothschild.
1885	Maryland Mutual Benefit,.....	Baltimore,	R. A. Stanley,	J. E. G. Webb.
1891	Merchants and Mechanics Savings,.....	Baltimore,	Henry S. Regester,	T. R. Wheeler.
1888	Mutual Aid,.....	Baltimore,	E. F. Coward,	F. C. Philpitt, Jr.
1888	Peninsula Mutual Relief,.....	Easton,	Charles M. Jump,	Alexis G. Pascant.
1882	Provident Life,.....	Baltimore,	R. D. Morrison,	W. O. Nelson.
1878	Supreme Conclave Improved Order Hep- tasophs,.....	Baltimore,	S. A. Will,	Edwin Eareckson.
	MASSACHUSETTS.			
	<i>Life Insurance Companies.</i>			
1851	Berkshire,.....	Pittsfield,	W. R. Plunkett,	James W. Hull.
1862	John Hancock Mutual, ..	Boston,	Stephen H. Rhodes,	Roland O. Lamb.
1854	Massachusetts Mutual,.....	Springfield,	M. V. B. Edgerly,	John A. Hall.
1835	New England Mutual,.....	Boston,	Benj. F. Stevens,	S. F. Trull.
1844	State Mutual,.....	Worcester,	A. G. Bullock,	Henry M. Witter.
	<i>Assessment Life.</i>			
1878	American Legion of Honor,.....	Boston,	E. S. Brown,	Adam Warnock.
1881	Bay State Beneficiary,.....	Westfield,	John R. Reed,	Robert W. Parks.
1891	Eagle Life,.....	Westfield,	William Provin,	Robert Gowdy.
1882	Good Fellows, Royal Society of,.....	Boston,	W. R. Spooner,	D. Wilson.
1879	Home Circle,.....	Boston,	Edward Page,	J. M. Swain.
1887	Knights and Ladies,.....	Boston,	E. T. Colby,	B. F. Spellman.
1878	Massachusetts Benefit,.....	Boston,	G. A. Litchfield,	E. S. Litchfield.
1891	National Masonic Aid,.....	Westfield,	J. A. Lakin,	A. J. Gibbs.
1877	New England Commercial Travelers,....	Boston,	Albert Pitts,	Walter P. Tilton.
1887	New England Order of Protection,.....	Boston,	John J. Whipple,	Granville Cash.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Mass. Life Ins. Co's.—Continued.</i>				
1888	Northern Mutual Relief,.....	Boston,	A. L. Barbour,	Walter Wright.
1889	Order of Scottish Clans,.....	Boston,	Simon Clark,	Peter Kerr.
1879	Pilgrim Fathers, United Order of,.....	Lawrence,	John L. Bates,	J. E. Shepard.
1877	Royal Arcanum,.....	Boston,	H. H. C. Miller,	W. O. Robeson.
MICHIGAN.				
<i>Life Insurance Companies.</i>				
1887	Michigan Mutual,.....	Detroit,	O. R. Looker,	H. F. Frede.
1884	Standard Life and Accident,.....	Detroit,	D. M. Ferry,	Stewart Marks.
<i>Assessment Life.</i>				
1881	Knights of the Maccabees, Great Camp For Michigan,.....	Port Huron,	D. D. Aitken,	N. S. Boynton.
1883	Knights of the Maccabees, Supreme Tent,.....	Port Huron,	D. P. Markay,	N. S. Boynton.
1879	Masonic Co-operative Life,.....	Detroit,	Wm. F. Moore,	Peter Sorensen.
1875	Michigan Masonic Mutual Benefit,.....	Grand Rapids,	Crawford Angell,	C. W. Botsford.
1892	Odd Fellows Mutual Benefit,.....	Lansing,	Andrew Harnsbaw,	George L. Davis.
1884	Peninsular Masonic Aid,.....	Caro,	C. P. Black,	N. M. Richardson.
1889	United Friends,.....	Flint,	W. H. Andrews,	E. F. Lamb.
MINNESOTA.				
<i>Life Insurance Companies.</i>				
1893	Industrial Mutual,.....	Minneapolis,	A. R. Shattuck,	F. B. Stoneman.
1891	Life Insurance Clearing,.....	St. Paul,	Russell R. Dorr,	Wm. G. White.
<i>Assessment Life.</i>				
1891	Ancient Order of Aztecs,.....	Minneapolis,	W. A. James,	L. W. Pierce.
1885	Ancient Order Hibernians,.....	Stillwater,	J. J. Kennedy,	J. A. O'Shangh'ny.
1880	Bankers,.....	St. Paul,	C. M. Taylor,	Douglas Putnam.
1889	Farmers Accident and Mutual Life,.....	Minneapolis,	Chas. E. Rogers,	L. E. Utley.
1877	Masonic Mutual Aid,.....	Minneapolis,	Charles D. Boyce,	H. R. Denny.
1878	Minnesota Masonic Relief Association,.....	St. Paul,	W. A. Van Slyke,	A. P. Swanstrom.
1870	Minnesota Odd Fellows Mutual Benefit,.....	St. Paul,	Sherwood Hough,	H. J. Strouse.
1879	Minnesota Scandinavian Relief,.....	Red Wing,	Peter Nelson,	A. G. Rosing.
1887	National Benevolent,.....	Minneapolis,	P. B. Crane,	Ira F. Murphy.
1885	Northwestern,.....	Minneapolis,	David W. Edwards,	Dr. J. F. Force.
1888	Northwestern Masonic Life,.....	Minneapolis,	J. H. Bishop,	Thos. E. Bishop.
1889	Northwestern Farmers,.....	Elbow Lake,	T. C. Hodgson,	H. H. Schram.
1892	Octagon Star,.....	Minneapolis,	John P. Getly,	W. V. Austin.
1890	St. Paul Life and Investment,.....	St. Paul,	Joseph Bobleter,	H. W. Busee.
1890	Supreme Council of Faithful Catholic Shepherds,.....	St. Paul,	John Venne,	Frank H. Marzolf.
1888	Winona Mutual Benefit,.....	Winona,	John Harders,	M. F. Walz.
1889	Youths Endowment,.....	Minneapolis,	J. E. Walters,	R. F. Goodwin.
MISSOURI				
<i>Life Insurance Companies.</i>				
1883	Covenant Mutual,.....	St. Louis,	Edw. Wilkerson,	Charles E. Pilling.
1868	German Mutual,.....	St. Louis,	Christ. A. Stifel,	Louis J. Behrens.
<i>Assessment Life.</i>				
1891	Great Western Benevolent,.....	St. Louis,	J. H. W. Jones,	F. C. Gulath.
1890	Merchants Life of the United States,.....	St. Louis,	Wm. H. Collins,	William A. Ellis.
1883	National Temperance Relief Union,.....	St. Joseph,	James M. Street,	James O'Riley.
1892	Safety Fund Life,.....	Monroe City,	Thomas Proctor,	E. F. Melson.

Org.	Name of Company.	Location.	President.	Secretary.
NEBRASKA.				
<i>Life Insurance Companies.</i>				
1887	Bankers,.....	Lincoln,	N. S. Harwood,	W. S. Wilson.
<i>Assessment Life Insurance Companies.</i>				
1886	Ancient Order United Workmen,.....	Lincoln,	J. G. Tate,	L. A. Payne.
1888	Omaha,.....	Omaha,	Wm. F. Bechtel,	George Esmond.
1886	Union,.....	Omaha,	E. M. Morsman,	A. L. Wigton.
1890	Woodmen of the World,.....	Omaha,	C. Root,	John T. Yates.
NEW HAMPSHIRE.				
<i>Assessment Life Insurance Companies.</i>				
1893	New Hampshire,.....	Manchester,	John C. French,	.....
1878	Provident Mutual Relief,.....	Concord,	Benj. F. Prescott,	Anthony C. Hardy.
<i>Beneficiary Associations.</i>				
1893	Christian Borden Bearers,.....	Manchester,	F. Burr,	C. R. Crosscut.
1893	Endicott Rock Fraternal Sick and Death Benefit Association,.....	Manchester,	E. H. Carter,	C. W. Coffin.
1871	Merrimack County Odd Fellows, Mutual Relief,.....	Concord,	Horace A. Brown,	John W. Bourlet.
NEW JERSEY.				
<i>Life Insurance Companies.</i>				
1870	Citizens Mutual,.....	Atlantic City,	Wm. A. McMurtry,	A. J. Thompson.
1845	Mutual Benefit,.....	Newark,	Amzi Dodd,	Edw. L. Dobbins.
1873	Prudential of America,.....	Newark,	John F. Dryden,	Forest F. Dryden.
1898	United States Industrial,.....	Newark,	F. B. Mandeville,	T. Elmer Gay.
NEW YORK.				
<i>Life Insurance Companies.</i>				
1864	Brooklyn,.....	New York,	Wm. M. Cole,	William Dutcher.
1888	Commercial Alliance,.....	New York,	A. E. Dunham,	William Miller.
1859	Equitable Life Assurance Society,.....	New York,	Henry B. Hyde,	Wm. Alexander.
1860	Germania,.....	New York,	H. Wesendonck,	Hubert Cillis.
1860	Home,.....	Brooklyn,	C. A. Townsend,	Ellis W. Gladwin.
1850	Manhattan,.....	New York,	Henry B. Stokes,	Wm. C. Frazer.
1867	Metropolitan,.....	New York,	John R. Hegeman,	Geo. B. Woodward.
1843	Mutual,.....	New York,	R. A. McCurdy,	Wm. J. Easton.
1845	New York,.....	New York,	John A. McCall,	Chas. C. Whitney.
1875	Provident Savings,.....	New York,	Sheppard Homans,	Wm. E. Stevens.
1850	United States,.....	New York,	George H. Burford,	C. P. Fraleigh.
1860	Washington,.....	New York,	W. A. Brewer, Jr.,	William Haxton.
<i>Assessment Life.</i>				
1863	Albany Mutual Benefit,.....	Albany,	James Clark,	John J. Cox.
1896	Albany Women Teachers Relief,.....	Albany,	Kate Stoneman,	E. H. Stronge.
1890	American Co-operative Relief,.....	Syracuse,	C. E. Maynard,	Geo. W. Salisbury.
1883	American Knights of Protection, Order of,	Farmingdale,	Fred'k Torus, Sr.,	Chas. Hirsch, Jr.
1883	American Protective,.....	Brooklyn,	J. H. Garnall,	Geo. C. Demeritt.
1888	American Sick Benefit and Accident,.....	Troy,	C. H. Stockwell,	D. W. Murdock.
1889	American Temperance Life,.....	New York,	Frank Delano,	Geo. E. Godward.
1869	Bank Clerks Mutual Benefit,.....	New York,	Richard Morgan,	J. Keishaw.
1879	Booksellers and Stationers Provident,.....	New York,	C. T. Dillingham,	W. B. Ketcham.
1894	Chautauqua Mutual Life,.....	New York,	D. S. Fletcher,	Sidney E. Clarke.
1881	Chenango Mutual Relief,.....	Oxford,	Charles W. Brown,	Wm. K. Jacobs.
1872	Commercial Travelers,.....	Syracuse,	S. D. W. Cleveland,	J. G. Barker.
1883	Commercial Travelers Mutual Accident of America,.....	Utica,	Henry D. Pixley,	Edward Trevvett.
1886	DeWitt Clinton Ready Relief,.....	Brooklyn,	John T. Barnard,	Warren Jones.
1893	Empire Sick and Accident,.....	Troy,	Albert Mott,	Walter Mott.
1886	Empire State Degree of Honor,.....	Stockton,	P. M. Elmer,	H. W. Seymour.

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Assessment Co's.—Continued.</i>				
1868	Equal Rights Benefit,.....	Albany,	G. W. Yerks,	S. P. Simmons.
1860	Expressmen's Mutual Benefit,.....	Elmira,	Henry W. Dwight,	S. DeWitt.
1878	German Masonic Mutual Relief,.....	New York,	Wilhelm Wieber,	Wilhelm Thiese.
1878	Gold and Stock Life,.....	New York,	R. J. Hutchinson,	William J. Dealy.
1884	Golden Eagle,.....	Brooklyn,	Henry Schlim,	S. H. Devore.
1882	Home Benefit Society,.....	New York,	John F. H. King,	Geo. W. Godward.
1886	Industrial Benefit,.....	Syracuse,	A. E. Nettleton,	O. N. Lumbert.
1873	Insurance Clerks Mutual Benefit,.....	New York,	H. Mosenthal,	Charles F. Allen.
1887	Jewelers League,.....	New York,	Henry Hayes,	Wm. L. Sexton.
1886	Jewelers and Tradesmen's,.....	New York,	Thomas A. Young,	E. S. Johnson, Jr.
1879	Masonic Assurance,.....	New York,	.....	Fred'k W. Herring.
1876	Masonic Life of Oswego,.....	Oswego,	C. H. Treadwell,	John M. Burr.
1872	Masonic Life of Western New York,.....	Buffalo,	John B. Sackett,	Nelson O. Tiffany.
1877	Mercantile Benefit,.....	New York,	Alonzo Afford,	Ira W. Steward.
1881	Mercantile Mutual Accident,.....	New York,	Austin Dall,	R. P. Woodward.
1889	Merchants and Travelers Accident,.....	Syracuse,	Anson N. Palmer,	Burton E. Watson.
1876	Mohawk Valley Masonic Life,.....	Ilion,	C. W. Carpenter,	J. P. Ogden.
1887	Mutual Benefit of the Fifth Street Baptist Church,.....	Troy,	H. A. Kenney,	Jerome H. Payne.
1883	Mutual Benefit Life of America,.....	New York,	W. H. Whiton,	F. H. Calkins.
1886	Mutual Life,.....	Buffalo,	Oliver Watson,	Edward E. Palmer.
1876	Mutual Benefit,.....	Riverhead,	J. Henry Nevins,	A. Bradley.
1879	Mutual Relief Association,.....	New York,	H. S. Herrman,	Leopold Woodle.
1881	Mutual Reserve Fund Life,.....	New York,	E. B. Harper,	Chas. W. Camp.
1886	Mutual Union,.....	Rochester,	E. A. Pierce,	Thomas Leahy.
1881	National Accident,.....	New York,	Charles H. Webb,	Joseph H. Barnum.
1881	National Mutual,.....	New York,	N. W. Bloss,	W. G. Lord.
1886	New York Casualty,.....	Glena Falls,	M. D. Nolan,	J. G. McKee.
1868	New York Physicians Mutual Aid,.....	New York,	Dan'l Lewis, M.D.,	J. E. H. Nich'ls, M.D.
1883	New York Safety Reserve Fund,.....	New York,	John L. Roberts,	Wm. H. Wintle.
1873	Northern Tier Masonic Mutual Relief,.....	Ogdensburg,	Peter S. Byrnes,	W. W. Fulton.
1860	Odd Fellows Mutual Aid and Benefit,.....	Rochester,	Charles Owen,	Henry Pearce.
1867	Odd Fellows Mutual Benefit,.....	Brooklyn,	G. Bazing,	John White.
1875	Odd Fellows Provident,.....	Brooklyn,	E. Jacobs,	L. Beasley.
1882	Odd Fellows Relief,.....	Albany,	Charles Van Loon,	Abram DeBlacy.
1860	Protective Life,.....	Rochester,	O. N. Crane,	D. J. Woodworth.
1886	Protective Life,.....	Buffalo,	John H. Meech,	William H. Slacer.
1883	Provident of Newtown,.....	Maspeth,	Geo. W. Cadwell,	Ansel L. Freeman.
1886	Provident Fund,.....	New York,	A. N. Lockwood,	W. L. Smith.
1874	St. Lawrence Life,.....	New York,	John J. Barnsdall,	C. Ray Southwick.
1887	Security Mutual Life,.....	Binghamton,	H. J. Gaylord,	Charles M. Turner.
1882	Seventh Regiment Veteran and Active,.....	New York,	D. A. Nesbitt,	F. W. Herring.
1886	Southern Tier Masonic Relief,.....	Elmira,	J. M. Shoemaker,	E. O. Beers.
1877	Stafford Benefit,.....	Stafford,	Israel M. Peck,	E. M. Pamphilon.
1881	Teachers Provident,.....	New York,	N. A. Calkins,	Alfred S. Bush.
1887	Telegraphers Mutual Benefit,.....	New York,	James Merrihew,	Thos. E. Fleming.
1887	Traders and Travelers Accident,.....	New York,	T. E. Sloan,	H. N. Fraser.
1886	United Life,.....	New York,	Peter Bowe,	J. J. Pardee.
1877	United States Mutual Accident,.....	New York,	Chas. B. Peet,	Wm. Bro. Smith.
1884	Western New York Relief,.....	Sherman,	J. T. Green,	B. J. Coffin.
1886	Workingman's Co-operative of the United Insurance League of New York,.....	New York,	A. O. Bothner,	Wm. B. Donlhee.
OHIO.				
<i>Life Insurance Companies.</i>				
1867	Union Central,.....	Cincinnati,	John M. Pattison,	E. P. Marshall.
1868	Western and Southern,.....	Cincinnati,	Frank Caldwell,	W. J. Williams.
<i>Assessment Life.</i>				
1860	Cincinnati Life,.....	Cincinnati,	D. D. Bramble,	J. N. Gray.
1884	Fraternal Mystic Circle,.....	Columbus,	D. E. Stevens,	Charles E. Rowley.
1879	Home Mutual Aid,.....	Zanesville,	F. J. Terry,	J. N. Carr.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Ohio Assessment Co's.—Continued.</i>				
1886	International Progressive Association,....	Manassfield,	Thos. H. Young,	J. C. Getteys.
1878	Knights Templar and Masonic Mutual Aid,.....	Cincinnati,	E. T. Carson,	W. B. Melish.
1887	Locomotive Engineers Mutual Life and Accident,.....	Cleveland,	A. B. Youngson,	H. C. Hays.
1888	Masonic Mutual Life,.....	Cleveland,	F. W. Felton,	Fred A. Morse.
1888	Mutual Aid of Members of the Reformed Church of the United States,.....	Gallion,	Jacob Dahlmann,	C. Ernst Klopp.
1888	Mutual Life of the Cincinnati Chamber of Commerce,.....	Cincinnati,	Lee H. Brooks,	John A. Cochran.
1871	Northwestern Ohio Masonic Relief,.....	Toledo,	D. P. Chamberlin,	W. W. Alcorn.
1872	Odd Fellows Beneficial Association,.....	Columbus,	John Startzman,	Thos. A. Morgan.
1882	Odd Fellows Mutual Aid and Accident Association,.....	Piqua,	J. R. George,	J. L. McKinney.
1881	Odd Fellows Mutual Beneficial Association,.....	Dayton,	O. H. Elliot,	James Anderton.
1891	Ohio Mutual Life,.....	Cincinnati,	Henry Garlick,	B. F. Coon.
1877	Peoples Mutual Benefit,.....	Westerville,	C. W. Miller,	A. B. Kohr.
1890	Scottish Rite Knights Templar and Master Masons,.....	Dayton,	Eli Fasold,	N. P. Ramsey.
1878	Young Men's Mutual Life,.....	Cincinnati,	James C. Ernst,	Lewis G. Hopkins.
PENNSYLVANIA.				
<i>Life Insurance Companies.</i>				
1886	Girard Life,.....	Philadelphia,	E. B. Morris,	Henry Tatnall.
1847	Penn Mutual,.....	Philadelphia,	Ed. M. Needles,	Henry C. Brown.
1812	Pennsylvania Company for insurance on lives and granting Annuities,.....	Philadelphia,	H. N. Paul,	J. J. R. Craven.
1759	Presbyterian Ministers Fund,.....	Philadelphia,	H. O. Gibbons,	N. L. Upham.
1865	Provident Life and Trust,.....	Philadelphia,	S. R. Shipley,	Asa S. Wing.
<i>Assessment Life.</i>				
1879	Fidelity Mutual Life,.....	Philadelphia,	L. G. Fouse,	W. S. Campbell.
1873	Independent Order of Odd Fellows Mutual Life,.....	Lewisburg,	John W. Evans,	Elias P. Rohbach.
1878	Keystone Mutual Benefit,.....	Allentown,	W. H. Hartzell,	A. R. Horne.
1885	Reverting Fund,.....	Philadelphia,	E. R. King,	F. Ingram.
1870	Temperance Mutual Benefit,.....	Philadelphia,	L. A. Tyler,	Lewis Palmer.
1881	Trust Mutual Relief,.....	Annyville,	A. R. Forney,	C. Dean.
1870	United Brethren Mutual Aid,.....	Lebanon,	John B. Stehman,	Joseph B. Hursh.
TENNESSEE.				
<i>Assessment Life Insurance Companies.</i>				
1887	Central Guarantee,.....	Knoxville,	N. F. Thompson,	William Clark.
1886	Cleveland Life Mutual,.....	Cleveland,	C. L. Hardwick,	W. H. Tonkin.
UTAH.				
<i>Assessment Life Insurance Company.</i>				
1892	Merchants and Bankers of Utah,.....	Ogden,	Theo. Robinson,	W. D. Robertson.
VERMONT.				
<i>Life Insurance Companies.</i>				
1848	National,.....	Montpelier,	Charles Dewey,	George W. Reed.
1868	Vermont,.....	Burlington,	John H. Robinson,	C. R. Turrill.
VIRGINIA.				
<i>Life Insurance Company.</i>				
1871	Life Ins. Co. of Virginia,.....	Richmond,	G. A. Walker,	James W. Pegram.

Org.	Name of Company.	Location.	President.	Secretary.
	<i>Assessment Life.</i>			
1888	Equity,	Staunton,	Fitzhugh Lee,	E. M. Funkhouser.
1888	National Mutual Aid,	Alexandria,	F. E. Corbett,	Thomas D. Bond.
1878	Valley Mutual Life of Virginia,	Staunton,	Geo. D. Eldridge,	R. D. Haislip.
	WEST VIRGINIA.			
	<i>Life Insurance Company..</i>			
1889	Provident Life,	Wheeling,	D. H. Taylor,	Thos. J. Jenkins.
	WISCONSIN.			
	<i>Life Insurance Company.</i>			
1857	Northwestern Mutual,	Milwaukee,	H. L. Palmer,	J. W. Skinner.
	<i>Assessment Life.</i>			
1881	Northwestern Mutual Relief,	Madison,	John W. Hudson,	F. E. Parkinson.
1891	Wisconsin Mutual Aid,	Milwaukee,	Wm. J. Piebrantz,	William A. Fricke.
1899	Wisconsin Odd Fellows Mutual,	Milwaukee,	H. F. Hubbard,	J. W. Ostrander.

ACCIDENT AND MISCELLANEOUS INSURANCE COMPANIES.

Org.	Name of Company.	Location.	President.	Secretary.
1850	*Etna Life, Accident Department,...	Hartford, Conn.,	M. G. Bulkeley,	Joel L. English.
1893	American Credit Indemnity,.....	New York, N. Y.,	S. M. Phelan,	Edwin M. Treat.
1890	American Employers Liability,.....	Jersey City, N. J.,	John I. Beggs,	John Macrae.
1887	American Mutual Liability,.....	Boston, Mass.,	Wm. C. Lovering,	S. A. Williams.
1884	American Surety,.....	New York, N. Y.,	W. L. Trenholm,	S. S. Colville.
1893	Atlas Guarantee,.....	Rutland, Vt.,	J. P. Marquand,	J. P. Marquand.
1892	Bond and Mortgage Guarantee,.....	Brooklyn, N. Y.,	William B. Isham,	Frank Bailey.
1886	California Title Insurance and Trust,	San Francisco, Cal.,	G. T. Marye, Jr.,	M. B. Clapp.
1896	Connecticut Mutual Steam Boiler In- spection and Insurance,.....	Waterbury, Conn.,	David B. Hamilton,	C. H. Bronson.
1889	Conveyance Title,.....	Boston, Mass.,	F. C. Bowditch,	James R. Carret.
1890	Employers Liability of London,.....	Boston, Mass.,	G. M. Endicott, Mgr.	.....
1876	Fidelity and Casualty,.....	New York, N. Y.,	George F. Seward,	Robert J. Hillis.
1890	Fidelity and Deposit,.....	Baltimore, Md.,	Edwin Warfield,	Herman E. Bosler.
1886	German-American Real Estate Title Guarantee,.....	New York, N. Y.,	Charles Unanget,	S. B. Livingston.
1892	Great Eastern Casualty and Indem- nity,.....	New York, N. Y.,	Cornelius VanCott,	J. S. Lauferty.
1851	Guarantee Co. of North America,...	Montreal, Canada,	Edward Rawlings,	Robert Kerr.
1887	Hartford County Tobacco Growers,...	Windsor, Conn.,	D. E. Phelps,	George R. Maude.
1866	Hartford Steam Boiler Inspection and Insurance,.....	Hartford, Conn.,	J. M. Allen,	J. B. Pierce.
1893	Interstate Casualty,.....	New York, N. Y.,	George B. Hamlin,	C. S. Somerville.
1892	Lawyers Surety,.....	New York, N. Y.,	Joel B. Erhardt,	Frank Sperry.
1887	Lawyers Title,.....	New York, N. Y.,	E. W. Coggeshall,	William P. Dixon.
1882	Lloyd's Plate Glass,.....	New York, N. Y.,	W. T. Woods,	C. E. W. Chambers.
....	London Guarantee and Accident of London,.....	Chicago, Ill.,	.....	.....
1885	Maryland Title Insurance and Trust,	Baltimore, Md.,	Jesse Hilles,	William M. Isaacs.
1885	Massachusetts Title,.....	Boston, Mass.,	Arnold A. Rand,	J. T. Baldwin.
1892	Mercantile Credit Guarantee,.....	New York, N. Y.,	William M. Deen,	C. V. Smith.
1874	Metropolitan Plate Glass,.....	New York, N. Y.,	Henry Harteau,	E. H. Winslow.
1896	Minnesota Title Insurance and Trust,	Minneapolis, Min.,	Joseph M. Barnes,	C. M. Hanson.
1891	Mississippi Valley Trust,.....	St. Louis, Mo.,	Julius S. Walsh,	De Lacy Chand.
1877	Mutual Boiler,.....	Boston, Mass.,	J. H. Nichols,	D. W. Lane.
1893	National Credit,.....	Minneapolis, Min.,	F. P. Strong,	R. E. Leonard.
1892	National Surety,.....	St. Louis, Mo.,	A. E. Stillwell,	Ruffin A. Smith.
1868	New Jersey Plate Glass,.....	Newark, N. J.,	S. C. Hoagland,	Byron G. Hager.
1891	New York Plate Glass,.....	New York, N. Y.,	Max Danziger,	Major A. White.
1896	Northwestern Live Stock,.....	Des Moines, Iowa,	G. W. Marquart,	E. D. Kauffman.
1887	†Pacific Mutual Life,.....	San Francisco, Cal.,	George A. Moore,	J. N. Patton.
1885	Pacific Surety,.....	San Francisco, Cal.,	Wallace Everson,	A. P. Redding.
1893	Preferred Accident,.....	New York, N. Y.,	P. C. Lounsbury,	K. C. Atwood.
1887	Rochester Title,.....	Rochester, N. Y.,	Frederick Cook,	Maurice Leyden.
1884	Standard Life and Accident,.....	Detroit, Mich.,	D. M. Ferry,	Stewart Marks.
1889	St. Louis Trust,.....	St. Louis, Mo.,	Thomas H. West,	J. D. Filley.
1887	St. Paul Title Insurance and Trust,...	St. Paul, Minn.,	M. Auerbach,	C. M. Taylor.
1864	Travelers, Accident Department,...	Hartford, Conn.,	Jas. G. Batterson,	Rodney Dennis.
1893	Union Casualty and Surety,.....	St. Louis, Mo.,	C. B. Ellerbe,	J. B. Woestman.
1890	Union Trust,.....	St. Louis, Mo.,	George A. Madill,	Cor. Tompkins.
1849	United States Credit System,.....	Newark, N. J.,	Wm. H. F. Fiedler,	F. M. Wheeler.
1890	United States Guarantee,.....	New York, N. Y.,	Edward Rawlings,	D. J. Tompkins.

* Accident Department established 1891.

† Accident Department established 1885.

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